



Blackhawk Growth Corp.

## BLACKHAWK GROWTH FILES QUARTER ENDED MARCH 31, 2022 FINANCIALS AND REPORTS INCREASE IN VALUE OF ITS PORTFOLIO BY 8.8% QUARTER OVER QUARTER

Vancouver, British Columbia – May 30, 2022 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:0JJ) (the “**Company**”), is pleased to announce that the financial statements and MD&A for its first quarter ended March 31, 2022 have been filed on Sedar.

Highlights for the quarter ended March 31, 2022:

- Blackhawk acquires remaining 49% of Stable Foods Inc. Stable Foods is in development of shelf stable deserts that will be launched through distribution agreements once products are retail ready.
- MindBio Therapeutics Pyt Ltd., intent is to spin out on a 1:1 basis
- TERP Wholesale begins retail delivery and continues to develop further revenue streams
- As at March 31, 2022, Blackhawk held \$ 27,043,266 in current investments, a 8.8% increase from the value at December 31, 2021
- As at March 31, 2022, NAV per share was \$0.39

Blackhawk Growth Corp. (“Blackhawk” or the “Company”) continues to review both equity and debt investment opportunities. The Company has focused its investments in the health, cannabis and CBD industries, in both Canada and the US.

“Our portfolio of companies continue to show growth and value,” says Frederick Pels, CEO of Blackhawk Growth Corp. “I look forward to updating shareholders as we work to execute, expand and deliver even more value from our initiatives over the course of the year.”

As at March 31, 2022 the Company’s equity investments consist of the following:

| Company                  | Cost       | Fair Value |
|--------------------------|------------|------------|
|                          | \$         | \$         |
| MindBio Therapeutics     | 11,826,638 | 11,826,638 |
| Digital Mind             | 5,370,000  | 5,370,000  |
| Terp Wholesale, LLC.     | 2,500,000  | 2,500,000  |
| SAC Pharma Partners Inc. | 1,890,000  | 1,890,000  |

|                                 |                   |                   |
|---------------------------------|-------------------|-------------------|
| Gaia Grow Corp.                 | 1,500,000         | 450,000           |
| Noble Line Inc.                 | 1,050,470         | 1,050,470         |
| Trip Pharma Inc.                | 1,120,403         | 1,120,403         |
| Stable Foods Inc.               | 2,210,792         | 2,210,792         |
| Spaced Food Inc.                | 355,110           | 355,110           |
| Engine Media (UMG)              | 56,377            | 10,244            |
| Fantasy Aces                    | 9,470             | —                 |
| <b>Total Equity Investments</b> | <b>27,889,260</b> | <b>26,783,657</b> |

### **Short-term loans**

As at March 31, 2022 the Company's short-term loans consist of the following:

|                               | March 31,<br>2022 | June 30,<br>2021 |
|-------------------------------|-------------------|------------------|
|                               | \$                | \$               |
| Short term loans              | 259,609           | 259,609          |
| <b>Total loan investments</b> | <b>259,609</b>    | <b>259,609</b>   |

### **Chief Financial Officer Appointment**

Blackhawk welcomes Marc Lowenstein as the Company's new Chief Financial Officer who will be replacing Heidi Gutte who stepped down from the CFO position on May 16<sup>th</sup>, 2022.

### **About Blackhawk Growth**

Blackhawk Growth is an investment holding looking to create substantial value for its shareholders through the acquisition and development of high growth companies. It has focused its investments in the health, cannabis and cannabidiol industries in both Canada and the United States. Its portfolio of companies include Sac Pharma, LeichtMind Clinics, Noble Hemp, TERP Wholesale, Blum Distributors, MindBio Therapeutics, Digital Mind, Spaced Food, Stable Foods as well as an equity position in Gaia Grow Corp. (CSE:GAIA).

The company diligently posts updates through videos from the official company YouTube channel <https://www.youtube.com/channel/UCs4f2tt3yAvOGhNLigNOy-A>

Please join the conversation on our Blackhawk group supporter's telegram group at <https://t.me/Blackhawkgrowthcorp> and visit us online at <https://www.blackhawkgrowth.com>.

For more information on Blackhawk, please visit our website at:

<https://www.blackhawkgrowth.com/>

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***Cautionary Note Regarding Forward-Looking Statement***

*All statements in this press release, other than statements of historical fact, are "forward-looking information" with respect to the Company within the meaning of applicable securities laws, including with respect to the future prospects of the business of the Company and its portfolio companies. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited those identified and reported in the Company's public filings under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.*