

FORM 51-102F3

Material Change Report

Item 1. Name and Address of Company

Blackhawk Growth Corp. (the “Company”)
Suite 2200, 885 West Georgia Street
Vancouver, B.C., V6C 3E8

Item 2. Date of Material Change

News Release dated June 16, 2022.

Item 3. News Release

The Company disseminated a news release concerning the material change described herein on June 16, 2022 and subsequently filed a copy on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

Blackhawk’s Terp Wholesale LLC reports unaudited CDN\$1,644,043 in gross revenue for first five months ended May 31st, 2022.

Item 5. Full Description of Material Change

Vancouver, British Columbia – June 16, 2022 – Blackhawk Growth Corp. (the “Company”) (CSE: BLR; Frankfurt: OJJ) is pleased to provide an update on the operations of its wholly owned subsidiary, TERP Wholesale, LLC (“TERP”).

For the five months beginning January 1st, 2022 ending May 31st, 2022, TERP reported unaudited CDN dollar results as follows:

Gross Revenue	\$ 1,644,043
Gross Profit	\$ 842,921

TERP has been scaling operations and significant growth is expected to continue.

TERP is in its fourth year of operations and has seen consistent revenue growth in each year of operations. Readers are cautioned that these figures are prepared by management and are unaudited. Actual results may defer once an audit has been completed.

Operations Update

TERP has expanded its square footage and is outfitting it with machinery to expand co-packing and overall production. These efficiency increases have not only allowed for more sales and production but increased profitability as well. TERP launching its retail delivery

service beginning in Sacramento, California and expanding to statewide delivery in time. TERP's infusion center is another path that will see product lines and revenues grow.

"TERP has been performing extremely well" said Frederick Pels, CEO of Blackhawk Growth. "They have shown impactful growth in gross revenue and with their new efficiencies, larger footprint, and retail delivery coming online, I am certain we will see further increases over the coming months. I cannot wait to share our progress with our shareholders as it becomes available."

About TERP Wholesale LLC

TERP is a fully licensed distribution center in the state of California. TERP packages and manufacturers some of the highest quality exotic brands and high THC products in the state of California. The team encompasses several distribution professionals, guided by a proven leadership with extensive experience in cannabis and quality-assured distribution. Current brands include, but are not limited to *Sunshine Delight*, *Norcal's Finest*, *California Cannabis*, and *Scoopz*.

In addition, TERP provides supply chain solutions to the industry with the use of innovative technology, information management experts, security specialists, and sales/marketing professionals. Utilizing proven distribution methods, TERP's model is based on a perishable supply chain strategy that emphasizes the importance of quality assurance and customer satisfaction.

About Blackhawk Growth

Blackhawk is an investment holding company 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 includes TERP Wholesale, Sac Pharma, LeichtMind Clinics, Noble Hemp, Spaced Food, Blum Distributors Ltd., NuWave Foods, MindBio Therapeutics, Digital Mind Technology 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/UCs4f2tt3yAvOGhNLjgNOy-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>.

Frederick Pels, Chief Executive Officer
(403)-991-7737
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Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102
Not applicable

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

The following senior officer of the Company is knowledgeable about the material change disclosed in this report.

Frederick Pels
Chief Executive Officer
Telephone: 403-991-7737

Item 9. Date of Report

June 16, 2022