

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 September 15, 2022

Item 3. News Release

The Company disseminated a news release concerning the material change described herein on September 15, 2022 and subsequently filed a copy on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

Blackhawk’s MindBio Therapeutics announces reveal date for presentation of Phase 1 Clinical Trial data.

- MindBio Co-Founder Justin Hanka and scientific collaborators to present Phase 1 Microdosing LSD Clinical Trial data in Miami on November 4th 2022

Item 5. Full Description of Material Change

Vancouver, British Columbia – September 15, 2022 – Blackhawk Growth Corp (CSE:BLR; Frankfurt:0JJ) (the “**Company**” or “**Blackhawk**”) is pleased to announce that its wholly-owned subsidiary, MindBio Therapeutics (“MindBio”), will be presenting its Phase 1 clinical trial data from its LSD (Lysergic Acid Diethylamide) Microdosing studies in Miami on November 4th 2022 at the [Wonderland Convention](#), the world’s largest psychedelics event.

MindBio is a clinical stage drug development company creating a safe and effective microdosing treatment protocol using psychedelic medicines to treat mental health conditions. MindBio’s clinical trials have the unique advantage of having regulatory approvals for clinical trial participants to take their microdoses of LSD out in the community and at home in the same way they would take any other medicine. MindBio remains the only organisation in the world to have clinical trials running with this kind of regulatory approval for clinical trial participants to take LSD in microdoses outside of the laboratory.

Microdosing involves taking repeated small doses of a psychedelic medicine (in this case LSD), where a microdose is subperceptual and the drug’s effects are non-hallucinogenic.

[The Phase 1 clinical trials](#) involved a randomized double masked and placebo-controlled administration of LSD or placebo in 80 healthy participants.

MindBio wants to be first to market with a microdosing regimen and predictive treatment protocol for microdosing psychedelic medicines with the potential to:

- have potential lower side effect risk profile to existing pharmacological treatments such as anti-depressants and benzodiazapines for the treatment of a range of mental health conditions;
- offer less risk of harm and disruption to daily activity than large, one off doses of psychedelics;
- affect brain neuroplasticity after acute administration, in the same way that larger hallucinogenic doses affect the brain, yet the patient is still able to get on with their normal day after ingesting the microdose. This is not possible with a psychedelic macro-dosing treatment session which requires an in clinic therapeutic session guided by clinicians over many hours.
- is a scalable solution to global mental health treatment.

The results of this important clinical trial will form the basis for advancing two separate Phase 2 clinical trials in patients with Major Depressive Disorder and in patients with late stage cancer suffering emotional distress. Both Phase 2 clinical trials are currently in development.

“We are very pleased to have completed Phase 1 clinical trials and are looking forward to progressing our commercialization agenda” said Frederick Pels, CEO of Blackhawk.

MindBio is planning to spin out of Blackhawk and list on the Canadian Securities Exchange and preparations are progressing after some delay. MindBio is hoping to make further announcements on the timing on the spin out shortly.

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 Sac Pharma, Spaced Food, Stable Foods, Digital Mind Therapeutics, Blum Distributors Ltd. and MindBio Therapeutics.

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>.

For further information please contact:
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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

September 15, 2022