

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 28, 2022

Item 3. News Release

The Company disseminated a news release concerning the material change described herein on September 28, 2022 and subsequently filed a copy on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

Blackhawk’s MindBio announces Phase 2A/B Clinical trials microdosing LSD in major depressive order submitted for ethics and regulatory approval.

- Submission of Phase 2A/B clinical trials for Ethics & Regulatory Approval
- Completion of Safety Analysis of Phase 1 Clinical Trial Data for Lysergic Acid Diethylamide (LSD) for Microdosing Applications.

Item 5. Full Description of Material Change

Vancouver, British Columbia – September 28, 2022 – Blackhawk Growth Corp (CSE:BLR; Frankfurt:0JJ) (the “**Company**” or “**Blackhawk**”) subsidiary MindBio Therapeutics (“MindBio”) announces Phase 2a/b Clinical Trials have been submitted for ethics and regulatory approval.

MindBio is working exclusively in psychedelic microdosing clinical trials with scientific collaborators at the University of Auckland to develop intellectual property and novel microdosing treatments for mental health conditions that can be commercialized and used to treat patients in the primary health care system.

The submission for ethics approval for Phase 2A/B clinical trials microdosing LSD in patients with Major Depressive Disorder comes after the successful April 2022 completion of Phase 1 clinical trials microdosing LSD in 80 healthy participants and NZ\$1.44 million funding granted from the Health Research Council of New Zealand for the Phase 2 trials. Safety data from Phase 1 Trials will be presented at [#WonderlandMiami](https://www.wonderlandmiami.com) convention, the world’s biggest psychedelics event on 4 November 2022.

In the US alone, in 2020 according to the National Institute of Mental Health, an estimated 21.0 million adults had at least one major depressive episode and 41.6% of those people sought some form of treatment. MindBio is developing a microdosing treatment protocol to address this treatment challenge in depression.

“MindBio is leading the way in psychedelic microdosing clinical trials. The MindBio team is progressing towards Phase 2A/B Clinical Trials and we are excited about the potential of microdosing treatments to assist patients suffering from Major Depressive Disorder.” said Frederick Pels, CEO of Blackhawk.

MindBio has been nominated in the industry awards for Company of the Year and LSD Company of the Year and Co-Founder Justin Hanka nominated for Entrepreneur of the Year and Innovator of the Year.

Investors can vote for MindBio and Co-Founder Justin Hanka [here](#)

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.

For further information please contact:

Frederick Pels, Chief Executive Officer
(403)-991-7737
fred@blackhawkgrowth.com

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 28, 2022