

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 December 2, 2022

Item 3. News Release

The Company disseminated a news release concerning the material change described herein on December 2, 2022 and subsequently filed a copy on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

Blackhawk Growth receives court approval to hold special meeting on December 22, 2022 to approve MindBio Therapeutics spinout.

Item 5. Full Description of Material Change

Vancouver, British Columbia – December 2, 2022 – Blackhawk Growth Corp (**CSE:BLR; Frankfurt:0JJ**) (the "Company" or "Blackhawk") is pleased to announce that it has received approval from the Supreme Court of British Columbia to hold a Special Meeting (the "Meeting") of the common shareholders of Blackhawk (the "Shareholders") on December 22nd, 2022 at 10am Pacific Standard Time (PST) to approve the spinout of MindBio Therapeutics and Digital Mind Therapeutics. The Meeting will be held in person at Suite 303, 750 West Pender Street, Vancouver, British Columbia and virtually via teleconference on Thursday, December 22, 2022 at 10:00 a.m. (Vancouver Time).

At the Meeting, the Shareholders will consider, and if deemed advisable, approve a special resolution (the "Arrangement Resolution") and the statutory plan of arrangement (the "Arrangement") involving Blackhawk, the Shareholders, and 1286409 B.C. Ltd. ("SpinCo"), all as set forth in the plan of arrangement (the "Plan of Arrangement").

The record date for determination of Shareholders entitled to receive the Notice of Meeting, Information Circular, the form of voting proxy, and a voting information form, (together, the "Meeting Materials") was November 17, 2022 (the "Record Date").

The letter of transmittal with respect to the Arrangement will be sent to the Shareholders at a future date, upon the Company setting a record date for when Shareholders are eligible to receive securities pursuant to the Arrangement.

The quorum required at the commencement of the Meeting will be at least two persons present in person or represented by proxy, each being a Shareholder entitled to vote at the Meeting. The required level of approval on the Arrangement Resolution taken at the Meeting will be at least two-thirds of the votes cast on the Arrangement Resolution by Shareholders present in person or represented by proxy at the Meeting and entitled to vote thereat.

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, Terp Wholesale, Spaced Food, Stable Foods, MindBio Therapeutics, Digital Mind Therapeutics 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>.

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

December 2, 2022