

**BLACKHAWK’S SHAREHOLDERS VOTE IN FAVOUR OF PLAN OF
ARRANGEMENT TO SPIN-OUT ITS SUBSIDIARY, 1286409 B.C. LTD. (MINDBIO
THERAPEUTICS CORP.) TO FORM AN INDEPENDENT LISTED COMPANY**

Vancouver, British Columbia - January 3, 2023 – Blackhawk Growth Corp. (CSE: BLR); (Frankfurt: 0JJ) (the “**Company**” or “**Blackhawk**”) is pleased to announce that the shareholders of Blackhawk (the “**Blackhawk Shareholders**”) have voted in support of the proposed plan of arrangement (the “**Arrangement**”) involving Blackhawk and 1286409 B.C. Ltd (“**SpinCo**”), a wholly owned subsidiary of Blackhawk, and two of the Company’s wholly owned subsidiaries, MindBio Therapeutics Pty Ltd. (“**MindBio**”) and Digital Media Technology Pty Ltd (“**Digital**”), whereby SpinCo will become an independent company focused on the psychedelics and mental health technologies business, in which MindBio and Digital will be wholly-owned subsidiaries of SpinCo.

Approval of Arrangement at Shareholder Meeting

The spin-out transaction will be carried out by way of a statutory plan of arrangement (the “**Spin-Out**”) pursuant to the *Business Corporations Act* (British Columbia). Approximately 99.9% of the casted votes of the Blackhawk Shareholders passed the Arrangement Resolution (as defined in the Information Circular of the Company dated November 30, 2022) – exceeding the necessary threshold of two thirds of votes needed by Blackhawk Shareholders to approve the Arrangement – and thus, approving the Arrangement. The Company will seek a final order from the Supreme Court of British Columbia on or about January 5, 2023 with respect to the Arrangement.

Blackhawk Shareholders also passed an ordinary resolution approving the stock option plan of SpinCo (the “**Stock Option Plan**”). The Stock Option Plan stipulates that SpinCo will adopt a 20% Fixed Number of Shares Stock Option Plan which reserves for issuance pursuant to the exercise of stock options of SpinCo, a specified number of SpinCo Shares, up to a maximum of 20% of the Company’s issued SpinCo Shares as at the date of the Stock Option Plan. This option to purchase common shares in Spin-Co may be granted to directors, officers, employees and consultants of SpinCo or any of its subsidiaries or affiliates.

CSE Listing Application

In addition, SpinCo will apply to have its common shares (the “**SpinCo Shares**”) listed on the Canadian Securities Exchange (“**CSE**”) and to become a reporting issuer in the Provinces of British Columbia, Alberta, and Ontario. The listing on the CSE will be subject to SpinCo meeting and satisfying all of the requirements of the CSE. Upon receipt of conditional approval from the CSE, the Company will set a record date for the issuance of securities pursuant to the Arrangement (the “**Arrangement Record Date**”).

Issuance of Shares Pursuant to the Arrangement

In connection with the Arrangement, the shares of Digital will be transferred from Blackhawk to SpinCo and the SpinCo Shares will be spun-out to Blackhawk Shareholders as of the Arrangement Record Date and in accordance with the terms and conditions of the plan of arrangement entered into between the Company and SpinCo. SpinCo will therefore become the parent company of both MindBio and Digital, and will be renamed, “MindBio Therapeutics Corp.”.

Pursuant to the completion of the Arrangement, Blackhawk Shareholders will be entitled to receive one SpinCo Share and one class A common share of Blackhawk (the “**New Blackhawk Share**”) for each common share of Blackhawk (the “**Blackhawk Share**”) held as of the Arrangement Record Date. Upon the setting of the Arrangement Record Date, the transfer agent of the Company will mail out to the applicable Blackhawk Shareholders a letter of transmittal (the “**Letter of Transmittal**”) in which each Blackhawk Shareholder will be able to exchange their current Blackhawk Shares for one New Blackhawk Share and one SpinCo Share – the issuance of the SpinCo Share and New Blackhawk Share will take place upon the closing date of the Arrangement.

The New Blackhawk Shares will be listed on the CSE and Blackhawk will continue to be a reporting issuer listed on the CSE. The New Blackhawk Shares shall have identical features and rights as the Blackhawk Shares. Other than returning the Letter of Transmittal, no further action will need to be taken by the Blackhawk Shareholders to receive their respective SpinCo Shares and New Blackhawk Shares.

About SpinCo, MindBio and Digital:

SpinCo is currently a wholly-owned subsidiary of Blackhawk that was incorporated on January 28, 2021. MindBio is a mental health company creating novel and emerging treatments for mental health conditions. MindBio has developed a multi-disciplinary platform for developing treatments and is involved in psychedelic medicine development, and has completed Phase 1 clinical trials microdosing LSD in 80 patients, has two Phase 2 clinical trials in development and is also developing technology to integrate with wearables to collect biometric data in mental health patients taking psychedelic medicines. MindBio invests in research that forms the basis for developing novel and clinically proven treatments for debilitating health conditions such as depression, anxiety, PTSD and chronic pain. Digital is a mental health technology company that is creating digital interventions to prevent poor mental health outcomes in cancer patients.

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, LeichtMind Clinics, Noble Hemp, Spaced Food, NuWave Foods, MindBio Therapeutics and Digital Mind Technology.

Blackhawk 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>.

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Cautionary Note Concerning Forward-Looking Statements:

The press release contains "forward-looking statements" within the meaning of applicable securities laws. Forward-looking statements can be identified by words such as: "anticipate," "intend," "plan," "budget," "believe," "project," "estimate," "expect," "scheduled," "forecast," "strategy," "future," "likely," "may," "to be," "could," "would," "should," "will" and similar references to future periods or the negative or comparable terminology, as well as terms usually used in the future and conditional. Example of forward-looking statements in this news release include: (i) the intended completion of the Arrangement of SpinCo; (ii) the Company seeking a final order approving the Arrangement; (iii) the submission of the listing application of SpinCo with the CSE; (iv) SpinCo satisfying all the requirements of the CSE; (v) the setting of the Arrangement Record Date; (vi) the renaming of SpinCo to, "Mindbio Therapeutics Corp."; (vii) the mailing out of the Letter of Transmittal by the transfer agent of the Company; and (viii) the issuance of the SpinCo Shares and New Blackhawk Shares to the Blackhawk Shareholders. These forward-looking statements are based on assumptions as of the date they are provided. However, there can be no assurance that such assumptions will reflect the actual outcome of such items or factors.

Additionally, there are known and unknown risk factors that could cause the Company's actual results and financial conditions to differ materially from those indicated in the forward-looking statements. Therefore, you should not rely on any of these forward-looking statements. Important risk factors that could cause actual results and financial conditions to differ materially from those indicated in the forward-looking statements, include among others: general economic, market and business conditions in Canada and Australia; market volatility; unforeseen delays in timelines for any of the transactions or events described in this press release, including the Arrangement; the risk of regulatory changes that may impact the business of the Company or SpinCo; failure of management of the Company or SpinCo to execute their respective business strategies; the inability to receive all the necessary approvals to complete the Arrangement; and all conditions of the arrangement agreement and plan of arrangement being satisfied by the parties. All forward-looking information is qualified in its entirety by this cautionary statement.

The Company disclaims any obligation to revise or update any such forward-looking statement or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

Neither the Canadian Securities Exchange nor its Regulation Service Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.