



Blackhawk Growth Corp.

BLACKHAWK GROWTH PROVIDES UPDATE ON ITS CANNABIS INITIATIVES

Vancouver, British Columbia – TheNewswire - March 2, 2023 – Blackhawk Growth Corp. (the “Company”) (CSE:BLR); (CNSX:BLR.CN); (OTC:BLRZF); (Frankfurt:0JJ) is pleased to provide an update on its cannabis initiatives. TERP Wholesale, Sac Pharma, and Spaced Food.

Blackhawk’s wholly owned cannabis edible company, Spaced Food, received acceptance to list and a notice to purchase from Canada’s largest retail cannabis board in December. We are pleased to confirm Spaced Food’s first SKU, "4-Piece Strawberry Astronaut Sorbet," will be on store shelves this May as part of the board's second spring launch. The board's desired quantities of spaced food will be confirmed mid-March.

Additional SKUs will be added as well as the deployment of Spaced Food in other regions of Canada once the initial launch has been fulfilled.

Blackhawk’s wholly owned TERP Wholesale (“TERP”), a fully licensed distribution centre in the state of California. TERP, which packages and manufactures some of the highest-quality exotic brands and high-THC products in the state of California, has headhunted a new wholesale manager with an expert eye for quality and price points. He has connected his network of clients, ranging from San Diego to Crescent City. Elevating TERP's reach to southern California, TERP is making a push to consume as much of the California marketplace as possible over the coming quarters.

Blackhawk’s wholly owned subsidiary, SAC Pharma Partners USA, Inc. ("SAC Pharma"), operates a facility for the licensed cultivation of cannabis in California. Previously wholesale focussed, SAC Pharma will be launching its own retail-branded product line. The products will be distributed through TERP wholesale, which is expected to increase profit margins for some of its dried cannabis products.

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,

Spaced Food, Stable Foods, MindBio Therapeutics, Digital Mind Technology, Blum Distributors Ltd. as well as an equity position in Gaia Grow Corp. (CSE:GAIA) .

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Cautionary Note Regarding Forward-Looking Statement

All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to the Corporation within the meaning of applicable securities laws. The Corporation provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Corporation’s public filings under the Corporation’s SEDAR profile at www.sedar.com. Although the Corporation has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Corporation disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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