

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 March 14, 2023

Item 3. News Release

The Company disseminated a news release concerning the material change described herein on March 14, 2023 and subsequently filed a copy on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

Blackhawk Growth’s wholly owned Terp Wholesale delivers \$103,885 CDN in the first week of March.

Item 5. Full Description of Material Change

Vancouver, British Columbia TheNewswire - March 14, 2023 – Blackhawk Growth Corp. (the “Company”) (CSE:BLR); (CNSX:BLR.CN); (OTC:BLRZF); (Frankfurt:OJJ) is pleased to announce its wholly owned TERP Wholesale (“TERP”) sold and delivered \$103,885CDN in dried bulk flower.

TERP is a fully licenced 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, TERP’s recently added wholesale manager has been an effective addition to the team. For the period of March 1–March 8, 2023, TERP delivered and sold \$103,885 in wholesale dried flower alone. TERP is making a push to consume as much of the California cannabis marketplace as possible over the coming quarters.

TERP has the ability to manufacture a myriad of products in California. Dried flower, concentrates, edibles, pre-rolled cannabis, and vape carts. With TERP’s micro license, it is able to provide these products to both wholesale and directly to consumers. With the current focus on wholesale as the business continues to perform, deployment of its direct-to-consumer sales will begin. Further increasing TERP’s intent to capture a larger share of the marketplace.

“TERP is demonstrating its path to take a large chunk of California cannabis,” Said Frederick Pels, CEO of Blackhawk. "I anticipate continued strong development with the team's improvements and targeted market sales. This focussed approach will capture

growth for every revenue stream TERP has at its disposal. I look forward to updating shareholders as sales progress."

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) . 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

March 14, 2023