

## 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 23, 2023

**Item 3. News Release**

The Company disseminated a news release concerning the material change described herein on March 23, 2023 and subsequently filed a copy on SEDAR at [www.sedar.com](http://www.sedar.com).

**Item 4. Summary of Material Change**

Blackhawk Growth’s wholly owned Terp Wholesale delivers \$72,458 CDN in the second week of March.

**Item 5. Full Description of Material Change**

Vancouver, British Columbia TheNewswire - March 23, 2023 – Blackhawk Growth Corp. (the “Company”) (CSE:BLR); (CNSX:BLR.CN); (OTC:BLRZF); (Frankfurt:0JJ) is pleased to announce that its wholly owned subsidiary, TERP Wholesale (“TERP”) sold and delivered CAD\$72,458 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. For the period of March 12<sup>th</sup> to March 19<sup>th</sup> 2023, TERP delivered and sold CAD\$72,458 in wholesale dried flower alone. TERP is continuing to take advantage of opportunities and results are showing as the company pushes to consume as much of the California cannabis marketplace as possible over the coming quarters.

TERP has the capacity to produce a wide range of goods in California, including concentrates, edibles, pre-rolled cannabis, dried flower, and vape carts. With the help of its micro-license, TERP is able to sell these goods both via wholesale and directly to customers. Deployment of its direct-to-consumer sales will start with the current emphasis on wholesale as the business continues to perform. TERP's desire to take more market-share is becoming even stronger than ever before.

“TERP continues to deliver,” said Frederick Pels, CEO of Blackhawk. "The team is focused on continued growth in all aspects of the business. 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**  
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**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 23, 2023