

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 April 3, 2023

Item 3. News Release

The Company disseminated a news release concerning the material change described herein on April 3, 2023 and subsequently filed a copy on SEDAR at www.sedar.com.

Item 4. Summary of Material Change

Blackhawk’s MindBio Therapeutics receives conditional approval from the Canadian Securities Exchange for listing.

Item 5. Full Description of Material Change

Vancouver, British Columbia – April 3, 2023 – **Blackhawk Growth Corp. (CSE: BLR); (Frankfurt: 0JJ)** (the “Company” or “Blackhawk”) is pleased to announce that, in connection with the Company’s previously announced plan of arrangement (the “Arrangement”) with 1286409 B.C. Ltd. (to be renamed “MindBio Therapeutics Corp.”) (“SpinCo”), the Canadian Securities Exchange (the “CSE”) has conditionally approved to list the common shares in the capital of SpinCo (the “SpinCo Shares”). As announced in the Company’s press release on January 3, 2023, the Arrangement is a spin-out transaction to be carried out by way of a statutory plan of arrangement pursuant to the *Business Corporations Act* (British Columbia), whereby SpinCo will become an independent company focused on the psychedelics and mental health technologies business.

The Arrangement is expected to become effective in the coming weeks, and the Company and SpinCo are expected to commence trading as separate companies thereafter and upon receipt of final listing approval from the CSE. Once the listing date has been finalized, the Company will determine the record date for distribution of SpinCo Shares to the shareholders of Blackhawk pursuant to the terms of the Arrangement. The SpinCo Shares will commence trading on the CSE under the ticker symbol “MBIO”.

The Arrangement remains subject to the satisfaction of customary closing conditions and the final approval of the CSE.

About SpinCo and MindBio Therapeutics Pty Ltd. (“MindBio”)

SpinCo is currently a wholly-owned subsidiary of Blackhawk that was incorporated on January 28, 2021. MindBio is a biotechnology company focused on creating novel and emerging treatments for mental health conditions. MindBio is a leader in Microdosing of psychedelic medicines and is advancing its drug and technology treatment intervention protocols through clinical trials. MindBio has developed a multi-disciplinary platform for developing treatments and is involved in psychedelic medicine development, has completed Phase 1 clinical trials microdosing Lysergic Acid Diethylamide (LSD) in 80 patients, has a Phase 2 clinical trial in development microdosing LSD in patients with Major Depressive Disorder and a Phase 2 clinical trial in development microdosing LSD in late stage cancer patients experiencing existential distress. MindBio invests in research that forms the basis for developing novel and clinically proven treatments including digital technologies and interventions to treat debilitating health conditions such as depression, anxiety and other related mental health conditions.

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 and Digital Mind Technology.

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
April 3, 2023