

FORM 51-102F3

Material Change Report

Item 1. Name and Address of Company

Blackhawk Growth Corp. (the “**Company**” or “**Blackhawk**”)
Suite 2200, 885 West Georgia Street
Vancouver, B.C., V6C 3E8

Item 2. Date of Material Change

May 1, 2023.

Item 3. News Release

A news release disclosing the information contained in this material change report was issued by the Company on May 2, 2023 via Newswire and subsequently filed on SEDAR.

Item 4. Summary of Material Change

On May 1, 2023 the Company announced the completion of the plan of arrangement (the “**Arrangement**”) involving the Company and MindBio Therapeutics Corp. (“**MindBio**”), pursuant to which Blackhawk completed a spin-out of the common shares of MindBio (each, a “**MindBio Share**”).

Item 5. Full Description of Material Change

On May 1, 2023 the Company announced the completion of the plan of Arrangement. As a result of the Arrangement, Blackhawk re-designated its issued and unissued common shares (“**Blackhawk Shares**”) as Class A common shares without par value (the “**Blackhawk Class A Shares**”) and created a new class of an unlimited number of common shares without par value with terms identical to the Blackhawk Shares (the “**New Blackhawk Shares**”). Each holder of Blackhawk Class A Shares (“**Blackhawk Shareholders**”) received one New Blackhawk Share and one MindBio Share in exchange for each Blackhawk Class A Share.

In addition, Blackhawk Share purchase warrants (“**BLR Warrants**”) outstanding as of November 25, 2022 are now exercisable for one New Blackhawk Share and one MindBio Share, subject to any approvals and restrictions required by the Canadian Securities Exchange (the “**CSE**”) and under Canadian securities laws. Further, under the Arrangement, the share capital of MindBio was amended to split the issued and outstanding MindBio Shares on a 1:2.61 split ratio (the “**Split**”).

Following the closing of the Arrangement, Blackhawk has 78,252,003 New Blackhawk Shares and 3,378,461 BLR Warrants issued and outstanding. Whereas MindBio has 133,047,305 MindBio Shares outstanding and has 38,669,449 MindBio Shares reserved for issuance. For additional information, please see MindBio’s material change report dated May 11, 2023 on SEDAR profile.

The New Blackhawk Shares began trading on the CSE on May 5, 2023 under its current ticker symbol.

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

Frederick Pels
Chief Executive Officer
Telephone: 403-991-7737

Item 9. Date of Report

May 1, 2023