

BLACKHAWK GROWTH CORP

NEWS RELEASE

UPDATE ON THE ACQUISITION OF HARDENBROOK GROUP

Vancouver, British Columbia – April 15, 2024 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:0JJ) (the “Company” or “Blackhawk”), is pleased to provide an update on the proposed acquisition of Hardenbrook Group Pty Ltd. (“Hardenbrook”)

Since the acquisition was announced in May 2023, Hardenbrook has progressed substantially with the following developments:

1. Hardenbrook has been focusing on IP acquisition, development and commercialization activities. It has consolidated the medical AI assets of Asthmatic AI, Autism AI and Mood AI into a holding company, Life AI. It has provided funding to Asthmatic AI that has allowed them to enrol the first 50 participants into their clinical trial for predicting asthma attacks. They are targeting 300 participants in total for this trial.

Life AI is building a portfolio of medical AI assets that address large medical conditions in the community. For instance, according to the Centers for Disease Control and Prevention reported 25 million (7.7% of the U.S. population) had asthma in 2021 and over 1,000 persons die from Asthma attacks globally each day.

Life AI is also in negotiations with a tier 1 University to secure IP used to create a digital twin of a human heart. The research developed over several years was used to optimize a pacemaker before it can be implanted into patients. The innovative technology has a wide range of other applications including the ability for anyone to create a digital twin of their heart and use a mobile application for heart monitoring. Life AI is focused on creating technologies to optimize human performance, improve health outcomes of the sick and enhance wellness at scale.

2. Hardenbrook has signed a binding term sheet to acquire the units in two funds from a group of 23 investors. The funds have assets with a current market value of approximately CAD \$888,758, comprised of listed and unlisted companies in Australia and Canada. Some of these companies include SPARC AI (CSE:SPAI), HARANGA RESOURCES (ASX:HAR), MINDBIO THERAPEUTICS (CSE:MBIO), unlisted SIENNA MINING and several others. The acquisition will add these assets to Hardenbrook’s balance sheet and provide cashflow as these assets are sold down over time. The fund manager is Shape Capital Pty Ltd, a company operating under a Financial Services License. Shape Capital receives fees that are comparable to other fund management businesses including a 2% annual management fee and 20% performance fee only after 10% performance hurdle. Director, Anoosh Manzoori is the director and shareholder of Shape Capital. Directors Anoosh Manzoori and Justin Hanka are also investors and unit holders in the funds owning 1% of the total number of units.

Hardenbrook Group's portfolio of five companies plus the value of the fund units is expected to provide Blackhawk with a strong foundation to build shareholder value. An investor presentation can be found [here](#).

To reflect the acquisition of the fund units, Blackhawk has signed an amendment to the existing share purchase agreement for the acquisition of Hardenbrook. The amendment provides that an additional 58,904,037 Blackhawk common shares will be issued in connection with the acquisition, for total consideration of 128,904,037 common shares.

Completion of the acquisition of Hardenbrook remains subject to the approval of the Canadian Securities Exchange, completion of a revised Form 2A Listing Statement and the satisfaction of customary closing conditions. In connection with the acquisition, Blackhawk also intends to undertake a concurrent financing, a share consolidation and a name change. Further details concerning the financing, consolidation and name change will be provided as soon as they have been finalized.

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.

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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 Company within the meaning of applicable securities laws. The Company 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 Company's public filings under the Company's SEDAR+ profile at www.sedarplus.ca. Although the Company 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 Company 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.