

Form 51-102F3
Material Change Report

PART 2 CONTENT OF MATERIAL CHANGE REPORT

Item 1 Name and Address of Company
BLACKHAWK GROWTH CORP
Suite 2200, 885 West Georgia Street Vancouver, BC V6C 3E8 CA

Item 2 Date of Material Change
April 15, 2024

Item 3 News Release
April 15, 2024
Filed on Sedar and with Stockwatch and Baystreet news.

Item 4 Summary of Material Change

The Company signs agreement to acquire Hardenbrook Group Pty Ltd.

Item 5 Full Description of Material Change

Since the initial announcement to acquire Hardenbrook in May 2023, the company 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.

- | | |
|--------|--|
| Item 6 | Reliance on subsection 7.1(2) or (3) of National Instrument 51-102 N/A |
| Item 7 | Omitted Information No information has been omitted on the basis that it is confidential information. |
| Item 8 | Executive Officer Justin Hanka, Chief Executive Officer +61.433140886 justin@hardenbrook.group |
| Item 9 | Date of Report April 15, 2024 |