
ARRANGEMENT AGREEMENT

Made as of November 25, 2022

Between

BLACKHAWK GROWTH CORP.
(“**Blackhawk**”)

and

1286409 B.C. LTD.
(the “**SpinCo**”)

mcmillan

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ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT made effective as of the 25th day of November, 2022.

BLACKHAWK GROWTH CORP., a company incorporated under the laws of the Province of British Columbia “Blackhawk”)

and

1286409 B.C. LTD. a company incorporated under the laws of the Province of British Columbia (the “SpinCo” and together with Blackhawk, the “Parties”)

RECITALS

- A. **WHEREAS** MindBio Therapeutics Pty Ltd. (“**Mind**”) and Digital Mind Technology Pty Ltd. (“**Digital**” and together with Mind, “**Mindbio**”) conduct all of the business of Blackhawk relating to the Mindbio Business;
- B. **AND WHEREAS** MindBio is a wholly owned subsidiary of SpinCo and Digital is a wholly owned subsidiary of Blackhawk;
- C. **AND WHEREAS** in order to maximize shareholder value, Blackhawk and SpinCo wish to enter into a corporate restructuring transaction providing for, among other things, the transfer of Digital to SpinCo and the transfer of the all of the issued and outstanding SpinCo Shares to the Blackhawk Shareholders;
- D. **AND WHEREAS** the Parties intend to carry out the transactions contemplated herein pursuant to the Arrangement (as defined herein) under the provisions of the Act (as defined herein);
- E. **AND WHEREAS** Blackhawk intends to enter into the Support Agreements with the Supporting Shareholders;
- F. **AND WHEREAS** (i) the Blackhawk Board has unanimously determined that the Arrangement is fair to the Blackhawk Shareholders and is in the best interests of Blackhawk and has resolved unanimously to recommend to the Blackhawk Shareholders they vote in favour of the Arrangement Resolution; and (ii) each of the directors and officers of Blackhawk has advised Blackhawk they intend to vote or cause to be voted all Blackhawk Shares beneficially held by them in favour of the Arrangement Resolution in accordance with the Support Agreements.

NOW THEREFORE IN CONSIDERATION of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties covenant and agree as follows:

ARTICLE 1 - INTERPRETATION

In this Agreement, including in the recitals, unless the context otherwise requires:

- (1) “**Act**” means the *Business Corporations Act* (British Columbia), SBC 2002, c 57 and the regulations made thereunder, as in effect on the date hereof;
- (2) “**affiliate**” means, when describing a relationship between two persons, that either one of them is under the direct or indirect control of the other, or each of them is directly or indirectly controlled by the same person;
- (3) “**Agreement**”, “this Agreement”, “herein”, “hereto”, and “hereof” and similar expressions refer to this arrangement agreement, as the same may be amended, modified and/or supplemented from time to time and, where applicable, to the appropriate Schedules hereto;
- (4) “**Anti-Corruption Laws**” means the *Corruption of Foreign Public Officials Act* (Canada), the United States Foreign Corrupt Practices Act of 1977, as amended, or any applicable laws implementing the provisions of the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, or the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada);
- (5) “**Anti-Money Laundering Laws**” means applicable financial recordkeeping and reporting requirements the applicable anti-money laundering statutes of all jurisdictions where the relevant entity or any of its subsidiaries conducts business, the rules and regulations thereunder, and any related or similar rules, regulations, or guidelines issued, administered, or enforced by any Governmental Entities;
- (6) “**Arrangement**” means the arrangement under Section 288 of the Act on the terms and conditions set out in the Plan of Arrangement, subject to any amendments, modifications and/or supplements to the Plan of Arrangement made in accordance with this Agreement or the Plan of Arrangement or made at the discretion of the Court in the Final Order with the prior written consent of Blackhawk and SpinCo each acting reasonably;
- (7) “**Arrangement Resolution**” means the special resolution of the Blackhawk Shareholders to approve the Arrangement, substantially in the form attached hereto as Schedule B ;
- (8) “**associate**” shall have the meaning ascribed thereto under the *Securities Act* (British Columbia);
- (9) “**Blackhawk**” has the meaning set out in the recitals;
- (10) “**Blackhawk Board**” means the board of directors of Blackhawk, as may be constituted from time to time;
- (11) “**Blackhawk Competing Transaction**” has the meaning set out in Article 8(14)(a);
- (12) “**Blackhawk Filings**” means all documents publicly filed by or on behalf of Blackhawk on SEDAR since November 25, 2019 and before the date hereof;
- (13) “**Blackhawk Financial Statements**” means, collectively, the audited consolidated financial statements of Blackhawk for the years ended June 30, 2022, 2021 and 2019;

- (14) “**Blackhawk Meeting**” means the special meeting of the Blackhawk Shareholders to be called and held in accordance with the Plan and the Interim Order to consider the Arrangement Resolution, including any adjournments or postponements thereof in accordance with the terms of this Agreement;
- (15) “**Blackhawk Options**” means the options to acquire Blackhawk Shares outlined in Schedule D, pursuant to Blackhawk’s stock option plan;
- (16) “**Blackhawk Representatives**” has the meaning set out in Article 8(14);
- (17) “**Blackhawk RSUs**” means the restricted stock units to acquire Blackhawk Shares, pursuant to Blackhawk’s restricted stock unit plan;
- (18) “**Blackhawk Shareholders**” means the holders of the Blackhawk Shares;
- (19) “**Blackhawk Shares**” means the common shares in the capital of Blackhawk;
- (20) “**Blackhawk Warrants**” means the common share purchase warrants of Blackhawk outlined in Schedule E to acquire Blackhawk Shares;
- (21) “**Business Day**” means any day, excepting Saturdays, Sundays and statutory holidays observed in Vancouver, British Columbia;
- (22) “**Constituting Documents**” means articles or memoranda of incorporation, amalgamation, or continuation, as applicable, bylaws or similar documents and all amendments to such articles or bylaws, if applicable;
- (23) “**control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a body corporate or other entity, whether through the ownership of voting securities, by contract, or otherwise;
- (24) “**Corporate Laws**” means all applicable corporate laws, including those set forth in the Act;
- (25) “**Court**” means the Supreme Court of British Columbia;
- (26) “**Digital**” means Digital Mind Technology Ltd, a company incorporated under the laws of Australia;
- (27) “**Digital Business**” means clinical trial stage trials developing digital interventions to treat mental health conditions;
- (28) “**Digital Shares**” means the ordinary shares in the capital of Digital;
- (29) “**Effective Date**” means the date when all of the conditions precedent to the completion of the Arrangement have been satisfied or waived (other than conditions precedent that by their terms are to be satisfied at completion of the Arrangement but subject to the satisfaction or waiver of such conditions precedent) and the Final Order has been granted by the Court, or on such other date as the Parties may agree to in writing;
- (30) “**Effective Time**” has the meaning ascribed thereto in the Plan of Arrangement;

- (31) “**Exchange**” means the Canadian Securities Exchange;
- (32) “**Final Order**” means the final order of the Court, in a form acceptable to the Parties, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of the Parties, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to the Parties, each acting reasonably) on appeal;
- (33) “**Governmental Entity**” means: (i) any international, multinational, national, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, ministry, agency or Regulatory Authority, domestic or foreign; (ii) any subdivision or authority of any of the foregoing; (iii) any quasi-governmental or private body exercising any statutory, regulatory expropriation, land use or occupation, or taxing authority under or for the account of any of the foregoing; or (iv) any stock exchange, including the Exchange;
- (34) “**Health Care Laws**” means any and all applicable international, federal, state, provincial and local Laws, regulations, and other governmental and regulatory issuances relating to the regulation of the health care industry, practice of medicine, clinical research, treatment of mental health and the provision of psychedelic medicine services and therapies;
- (35) “**Health Care Permit**” means means any and all licenses, permits, authorization, approvals, franchises, registrations, accreditations, certificates of need, consents, supplier or provider numbers, qualifications, operating authority, and/or any other permit or permission, which are material to or legally required for the operation of the business or in connection with the ability to own, lease, operate or manage any of the property, in each case that are issued or enforced by a Governmental Entity with jurisdiction over any Health Care Law;
- (36) “**IFRS**” means international financial reporting standards;
- (37) “**Information Circular**” means the notice of the Blackhawk Meeting and accompanying management information circular of Blackhawk, including all schedules, appendices and exhibits to, and information incorporated by reference in, such management information circular, to be mailed to the Blackhawk Shareholders in connection with the holding of the Blackhawk Meeting, as amended, supplemented or otherwise modified from time to time in accordance with this Agreement;
- (38) “**Interim Order**” means the interim order of the Court, in a form acceptable to the Parties, each acting reasonably, providing for, among other things, the calling and holding of the Blackhawk Meeting, as the same may be amended by the Court (with the prior consent of the Parties, each acting reasonably);
- (39) “**Investment Agreement**” has the meaning set out in Section 6(9)(b);
- (40) “**Laws**” means, with respect to any person, any and all applicable law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such person or its business, undertaking, property or securities, and to the extent

that they have the force of law, policies, guidelines, notices and protocols of any Governmental Entity, as amended;

(41) “**Material Adverse Effect**” means in respect of any Party, any change, effect, event or occurrence that either individually or in the aggregate with other such changes, effects, events or occurrences, is material and adverse to the business, operations, results of operations, prospects, assets, properties, condition (financial or otherwise) or liabilities of that person and its subsidiaries, on a consolidated basis, except any change, effect, event or occurrence resulting from or relating to: (i) the announcement of the execution of this Agreement or the transactions contemplated hereby; (ii) changes in general economic, securities, financial, banking or currency exchange markets; (iii) any change in IFRS; (iv) any natural disaster provided that it does not have a materially disproportionate effect on that person relative to comparable psychedelic and mental health therapies companies and alternative health industries generally; (v) changes affecting psychedelic and mental health therapies companies, provided that such changes do not have a materially disproportionate effect on that person relative to comparable psychedelic and mental health therapies companies; (vi) generally applicable changes in applicable Law; (vii) the commencement or continuation of any war, armed hostilities or acts of terrorism provided that it does not have a materially disproportionate effect on that person relative to comparable psychedelic and mental health therapies companies; (viii) changes in political or civil conditions in any jurisdiction in which such person’s assets and/or its business and operations are located that do not disproportionately affect such person relative to comparable psychedelic and mental health therapies companies; (ix) changes arising as a result of the COVID-19 pandemic, including orders of Governmental Entities in response thereto, provided that such changes do not have a materially disproportionate effect on that person relative to comparable psychedelic and mental health therapies companies; and (x) any decrease in the market price or any decline in the trading volume of that person’s common shares on the Exchange (it being understood that the causes underlying such change in market price or trading volume (other than those in items (i) to (ix) above) may be taken into account in determining whether a Material Adverse Effect has occurred);

(42) “**MI 61-101**” means Multilateral Instrument 61-101 – Protection Of Minority Security Holders In Special Transactions;

(43) “**Mind**” means Mindbio Therapeutics Pty Ltd., a company incorporated under the laws of Australia.

(44) “**Mind Business**” means clinical stage drug development pioneering psychedelic micro-dosing research and advancing emerging therapies to treat a range of debilitating health conditions such as depression, anxiety, chronic pain, cognitive impairment and PTSD.

(45) “**Mind Shares**” means the common shares in the capital of Mind;

(46) “**Mindbio Business**” means the Digital Business and the Mind Business;

(47) “**misrepresentation**” has the meaning ascribed thereto under the *Securities Act* (British Columbia);

(48) “**New Blackhawk Shares**” has the meaning ascribed thereto in the Plan of Arrangement;

- (49) “**Outside Date**” means June 30, 2023, or such other date mutually agreed upon by the Parties;
- (50) “**person**” includes any individual, partnership, association, organization, firm, body corporate, trust, estate, trustee, executor, administrator, legal representative, government (including Governmental Entity), agency, instrumentality, or other entity, whether or not having legal status;
- (51) “**Plan of Arrangement**” or “**Plan**” means the plan of arrangement, substantially in the form attached hereto as Schedule A , subject to any amendments or variations to such plan made from time to time in accordance with Article Article 6 thereof or at the direction of the Court in the Final Order with the prior written consent of the Parties, each acting reasonably;
- (52) “**Registrar**” has the meaning set out in the Act;
- (53) “**Regulatory Authorities**” means all securities commissions, stock exchanges or other similar regulatory authorities in Canada and, as applicable, Australia and elsewhere and “**Regulatory Authority**” means any of them;
- (54) “**Returns**” means any and all returns, reports, declarations, elections, notices, forms, designations, filings, and statements (including estimated tax returns and reports, withholding tax returns and reports, and information returns and reports) filed or required to be filed in respect of Taxes, including any amendments thereto;
- (55) “**Riverfort**” has the meaning set out in Section 6(9)(b);
- (56) “**Sanctions**” means any economic or financial sanctions or trade embargoes imposed, authorized, administered or enforced by any Governmental Entity (including the Government of Canada, the Office of Foreign Assets Control of the U.S. Treasury Department (including, but not limited to, the designation as a “specially designated national or blocked person” thereunder) or any other applicable sanctions authority) or other similar laws;
- (57) “**Securities Authorities**” means the applicable securities commissions or securities regulatory authorities of the provinces and territories of Canada;
- (58) “**SEDA Facility**” has the meaning set out in Section 6(9)(b);
- (59) “**SpinCo**” has the meaning set out in the recitals;
- (60) “**SpinCo Shares**” means the common shares in the capital of SpinCo;
- (61) “**subsidiary**” has the meaning contemplated by the Act;
- (62) “**Support Agreement**” means the voting and support agreements entered into between Blackhawk and each of the Supporting Shareholders, pursuant to which, among other things, such parties have agreed to vote the Blackhawk Shares beneficially owned or controlled or subsequently acquired by them in favour of the Arrangement Resolution and to otherwise support the Arrangement, substantially in the form attached hereto as Schedule C;
- (63) “**Supporting Shareholders**” means all of the directors and officers of Blackhawk;

(64) “**Tax Act**” means the *Income Tax Act* (Canada), together with any and all regulations promulgated thereunder, each as amended;

(65) “**Taxes**” means all taxes, however denominated, including any interest, penalties or other additions that may become payable in respect thereof, imposed by any Governmental Entity which taxes shall include, without limiting the generality of the foregoing, (i) all income or profits taxes, capital taxes, payroll and withholding taxes, labour taxes, employment insurance premiums, social insurance taxes (including Canada Pension Plan and Quebec Pension Plan contributions), sales and use taxes, ad valorem taxes, value-added taxes, excise taxes, franchise taxes, gross receipts taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers’ compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, and (iii) any liability for any of the foregoing as a transferee, successor, guarantor, or by contract or by operation of law;

(66) “**Transfer Agent**” means Odyssey Trust Company;

(67) “**United States**” or “**U.S.**” means, as the context requires, the United States of America, any territory or possession thereof, any state of the United States, and/or the District of Columbia;

(68) “**U.S. Exchange Act**” means the United States Securities Exchange Act of 1934, as amended; and

(69) “**U.S. Securities Act**” means the United States Securities Act of 1933, as amended.

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS and all determinations of an accounting nature required to be made shall be made in a manner consistent with IFRS applied on a consistent basis.

In the event that any date on which any action is required to be taken hereunder by any of the parties hereunder is not a Business Day, such action shall be required to be taken on the next succeeding day that is a Business Day.

In the absence of a specific designation of any currency, any dollar amount referenced herein shall be deemed to refer to the lawful currency of Canada.

The division of this Agreement into Articles and Sections, the provision of a table of contents hereto and the insertion of the recitals and headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement and, unless otherwise stated, all references in this Agreement or in the Schedules to Articles, Sections and Schedules refer to Articles, Sections and Schedules of and to this Agreement or of the Schedules in which such reference is made.

Whenever used in this Agreement, the words “includes” and “including” and similar terms of inclusion shall not, unless expressly modified by the words “only” or “solely”, be construed as terms of limitation, but rather shall mean “includes but is not limited to” and “including but not limited to”, so that references to included matters shall be regarded as illustrative without being either characterizing or exhaustive.

The schedules attached hereto and described below shall, for all purposes hereof, form an integral part of this Agreement:

- Schedule A - Plan of Arrangement
- Schedule B - Arrangement Resolution
- Schedule C - Form of Support Agreement
- Schedule D – Blackhawk Option Schedule
- Schedule E – Blackhawk Warrant Schedule

Where any representation or warranty is expressly qualified by reference to the knowledge of: (a) Blackhawk, it shall be deemed to refer to the actual knowledge, after making reasonable inquiries regarding the relevant matter, of Fredrick Pels; and (b) SpinCo, it shall be deemed to refer to the actual knowledge, after making reasonable inquiries regarding the relevant matter, of Fredrick Pels;

Words importing the singular number include the plural and vice versa and words importing gender include the masculine, feminine and neuter genders.

ARTICLE 2 - THE ARRANGEMENT

(1) Blackhawk and SpinCo agree the Arrangement shall be implemented in accordance with and subject to the terms and conditions contained in this Agreement and the Plan of Arrangement. Blackhawk shall as soon as reasonably practicable and in any event no later than (unless otherwise agreed to by the Parties):

- (a) by December 31, 2022 file, proceed with and diligently pursue an application to the Court under the Act for the Interim Order; and
- (b) by January 31, 2023 file, proceed with and diligently pursue an application to the Court under the Act for the Final Order.

(2) Blackhawk shall seek the Interim Order in a manner reasonably acceptable to SpinCo and, in cooperation with SpinCo, prepare, file and diligently pursue an application for the Interim Order, that must provide, among other things:

- (a) that the securities of Blackhawk for which the holders shall be entitled to vote on the Arrangement shall be the Blackhawk Shares voting as a single class;
- (b) that the required level of approval of the Arrangement Resolution by the Blackhawk Shareholders shall be (i) two-thirds of the votes cast by the Blackhawk Shareholders present in person or by proxy at the Blackhawk Meeting, voting together as a single class; (ii) such other level of approval as may be required for any other approvals as may be required by applicable Laws (provided that for the purposes of paragraph (a) above and this paragraph (b), if counsel to Blackhawk, SpinCo, or the advise that it is appropriate to establish such other class or classes of securities to vote on the Arrangement, then Blackhawk and SpinCo shall, acting reasonably, agree to amend the Plan of Arrangement as may be necessary);

- (c) for the grant of Dissent Rights to those Blackhawk Shareholders who are registered Blackhawk Shareholders;
- (d) that the Blackhawk Meeting may be adjourned or postponed from time to time by Blackhawk in accordance with the terms of this Agreement without the need for additional approval of the Court;
- (e) for the notice requirements with respect to the application to the Court for the Final Order;
- (f) for the record date for the Blackhawk Shareholders entitled to notice of and to vote at the Blackhawk Meeting and that such record date shall not change in respect of any adjournment(s) or postponement(s) of the Blackhawk Meeting, unless required by Securities Laws; and
- (g) for such other matters as Blackhawk may reasonably require, subject to obtaining the prior written consent of SpinCo, such consents not to be unreasonably withheld or delayed.

(3) Subject to the receipt of the Interim Order and the terms of this Agreement, Blackhawk shall convene and conduct the Blackhawk Meeting as soon as reasonably practicable and in any event no later than December 31, 2022, for the purposes of considering the Arrangement Resolution in accordance with the Interim Order, the Constatng Documents of Blackhawk and applicable Laws, and shall not adjourn, postpone or cancel the Blackhawk Meeting other than in accordance with this Agreement or without the prior written consent of Spinco.

(4) In consultation with SpinCo, Blackhawk shall promptly prepare and complete the Information Circular together with any other documents required by applicable Law in connection with the Blackhawk Meeting and the Arrangement, and promptly after obtaining the Interim Order, cause the Information Circular and such other required documents to be filed and distributed to the Blackhawk Shareholders and each other person as required by the Interim Order and applicable Law as well as any amendments or supplements to the Information Circular, all as required by applicable Law in all jurisdictions where the same is required, complying in all material respects with all applicable legal requirements on the date of issue thereof. SpinCo will provide Blackhawk in a timely manner with all information as may be reasonably requested by Blackhawk with respect to Mindbio and Mindbio Business or is required by applicable Law for inclusion in the Information Circular.

(5) Blackhawk shall ensure that the Information Circular complies with Laws, does not contain any misrepresentations (provided that Blackhawk shall not be responsible for the accuracy of any information furnished by Spinco in writing specifically for the purpose of inclusion in the Information Circular) and provides the Blackhawk Shareholders with sufficient information to permit them to form a reasoned judgment concerning the matters to be placed before the Blackhawk Meeting. Without limiting the generality of the foregoing, the Information Circular shall include: (a) the Blackhawk Board has unanimously, after receiving legal and financial advice, determined that the Arrangement is in the best interests of Blackhawk and recommends that the Blackhawk Shareholders vote in favour of the Arrangement Resolution; and (b) a statement that each of the directors and senior officers of Blackhawk has advised Blackhawk they intend and that Blackhawk believes that they intend, to vote or cause to be voted all of the Blackhawk Shares beneficially held by them in favour of the Arrangement Resolution.

(6) Blackhawk will indemnify and save harmless Spinco and the directors, officers, employees and agents of Spinco from and against any and all liabilities, claims, demands, suits, actions, causes of action, losses, costs, charges and expenses to which Spinco, or any director, officer, employee or agent thereof, may be subject or for which Spinco, or any director, officer, employee or agent thereof, may suffer, whether under the provisions of any statute or otherwise, in any way caused by, arising, directly or indirectly, from or in consequence of any misrepresentation or alleged misrepresentation in the Information Circular (excluding any misrepresentation or alleged misrepresentation based on the information provided by Spinco contained in the Information Circular).

(7) Spinco will indemnify and save harmless Blackhawk and the directors, officers, employees and agents of Blackhawk from and against any and all liabilities, claims, demands, suits, actions, causes of action, losses, costs, charges and expenses to which Blackhawk or any director, officer, employee or agent thereof, may be subject or which Blackhawk or any director, officer, employee or agent thereof may suffer, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of any misrepresentation or alleged misrepresentation in the Information Circular based on the information provided by Spinco contained in the Information Circular.

(8) Blackhawk shall solicit proxies to be voted at the Blackhawk Meeting in favour of the Arrangement Resolution and promptly advise Spinco at such times as Spinco may reasonably request prior to the Blackhawk Meeting, as to the aggregate tally of the proxies received by Blackhawk in respect of the Arrangement Resolution.

(9) Blackhawk shall, subject to compliance with the terms and conditions contained in this Agreement and obtaining the necessary approval of the Arrangement in accordance with the provisions of the Interim Order, forthwith file, proceed with and diligently pursue, each in a manner reasonably acceptable to and in cooperation with Spinco, an application for the Final Order.

(10) In connection with all Court proceedings relating to obtaining the Interim Order and the Final Order, Blackhawk shall:

- (a) provide legal counsel to Spinco with a reasonable opportunity to review and comment upon drafts of all material to be filed with the Court in connection with the Arrangement, and give reasonable consideration to all such comments;
- (b) provide copies of any notice of appearance, evidence or other documents served on Blackhawk or its legal counsel in respect of the application for the Interim Order or the Final Order or any appeal from them, and any notice, written or oral, indicating the intention of any person to appeal, or oppose the granting of, the Interim Order or the Final Order;
- (c) take reasonable steps to ensure that all material filed with the Court in connection with the Arrangement is consistent with this Agreement and the Plan of Arrangement; and
- (d) not file any material with the Court in connection with the Arrangement or serve any such material, or agree to modify or amend any material so filed or served,

except as contemplated by this Agreement or with Spinco's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed.

(11) Unless another time or date is agreed to in writing by the Parties, on or before seven (7) Business Days of the satisfaction or, where not prohibited by applicable Law, the waiver of the conditions set forth in Article Article 3, Article 4 and Article 5 the applicable Party for whose benefit such conditions exist (excluding conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, the waiver of those conditions as of the Effective Date by the applicable Party for whose benefit such conditions exist), Blackhawk shall file with the Registrar such documents as may be required to give effect to the Arrangement, whereupon the transactions comprising the Arrangement shall occur and shall be deemed to have occurred in the order set out in the Plan of Arrangement without any further act or formality, except as contemplated in the Plan of Arrangement.

(12) The Arrangement shall become effective on the Effective Date and the steps to be carried out pursuant to the Plan of Arrangement shall become effective as of the time outlined in the Plan of Arrangement.

(13) The Parties acknowledge that the New Blackhawk Shares and Spinco Shares have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws, and agree that the Arrangement will be carried out with the intention that all of the New Blackhawk Shares and Spinco Shares issued, distributed and exchanged, as applicable, in the course of and on completion of the Arrangement will be delivered by Blackhawk to the Blackhawk Shareholders, other than Dissenting Shareholders, in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereunder and in reliance upon similar exemptions under applicable U.S. state securities laws. In order to ensure the availability of the exemption under Section 3(a)(10) of the U.S. Securities Act, the Parties agree that the Arrangement will be carried out on the following basis:

- (a) The Arrangement will be subject to the approval of the Court;
- (b) the Court will be advised as to the intention of the Parties to rely on the exemption from registration under Section 3(a)(10) of the U.S. Securities Act before the hearing required to approve the Arrangement;
- (c) the Court will be required to satisfy itself as to the fairness (both procedurally and substantively) of the Arrangement to the Blackhawk Shareholders;
- (d) the Court will hold a hearing before approving the procedural and substantive fairness of the terms and conditions of the Arrangement;
- (e) Blackhawk will ensure that each Blackhawk Shareholder entitled to receive New Blackhawk Shares and Spinco Shares pursuant to the Arrangement will be given adequate notice advising them of their right to attend the hearing of the Court to approve the Arrangement and providing them with sufficient information necessary for them to exercise that right;
- (f) the Blackhawk Shareholders entitled to receive New Blackhawk Shares and Spinco Shares, will be advised that the same will be issued, distributed and exchanged, as applicable, pursuant to the Arrangement, have not been and will

not be registered under the U.S. Securities Act and will be issued, distributed and exchanged by Blackhawk and Spinco, as applicable, in reliance on the exemption under Section 3(a)(10) of the U.S. Securities Act and in reliance upon similar exemptions under applicable U.S. state securities laws;

- (g) the Interim Order will specify that each Blackhawk Shareholder will have the right to appear before the Court at the hearing to approve the Arrangement as long as they enter an appearance within the time prescribed by the Interim Order;
- (h) the Final Order will expressly and affirmatively state that the Arrangement is approved by the Court as being substantively and procedurally fair to the Blackhawk Shareholders; and
- (i) the Final Order will include a statement to substantially the following effect:

"This Order will serve as a basis of a claim to an exemption, pursuant to section 3(a)(10) of the United States Securities Act of 1933, as amended, from the registration requirements otherwise imposed by that act, regarding the distribution of securities of Blackhawk Growth Corp. and 1286409 B.C. Ltd., pursuant to the Plan of Arrangement."

(14) Blackhawk will advise the Blackhawk Shareholders who are resident in, or citizens of, the United States to consult their own tax advisors to determine the particular United States tax consequences to them of the Arrangement in light of their particular situation, as well as any tax consequences that may arise under the laws of any other relevant foreign, state, local, or other taxing jurisdiction. No rulings from the United States Internal Revenue Service or legal opinions have been or will be sought with respect to any of the tax consequences relating to the transactions described herein including, without limitation, with respect to income, estate, gift or other tax consequences.

(15) The closing of the Arrangement will take place virtually or at such other location as may be agreed upon by the Parties.

ARTICLE 3 – BLACKHAWK’S CLOSING CONDITIONS

The obligation of Blackhawk to complete the Arrangement is subject to fulfilment of the conditions precedent set forth below in this Section Article 3(1) on or before the Effective Date.

(1) The representations and warranties of Spinco, that are qualified by references to materiality or by the expressions “Material Adverse Change” or “Material Adverse Effect” were true and correct as of the date of this Agreement and are true and correct as of the Effective Time, in all respects, and all other representations and warranties of Spinco were true and correct as of the date of this Agreement and are true and correct as of the Effective Time, in all material respects, in each case except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date, and Spinco has provided to Blackhawk a certificate of two of its senior officers dated the Effective Date certifying as to such matters.

- (2) Spinco has complied in all material respects with its covenants in this Agreement and has provided to Blackhawk a certificate of two of its senior officers dated the Effective Date certifying as to such compliance.
- (3) Spinco has provided to Blackhawk certified copies of the resolutions duly passed by SpinCo Board approving this Agreement and the consummation of the transactions contemplated hereby.
- (4) Blackhawk Shareholders of not more than 5% of the issued and outstanding Blackhawk Shares have exercised rights of dissent in relation to the Plan of Arrangement.
- (5) The foregoing conditions precedent are for the benefit of Blackhawk and may be waived, in whole or in part, by Blackhawk in writing at any time. If any of the conditions precedent set forth in this Article shall not be complied with, or waived by Blackhawk, on or before the date required for the performance thereof, Blackhawk may, in addition to the other remedies they may have at law or equity, rescind and terminate this Agreement by written notice from Blackhawk to SpinCo.

ARTICLE 4 - SPINCO'S CLOSING CONDITIONS

The obligation of SpinCo to complete the Arrangement is subject to the fulfilment of the conditions precedent set forth below in this Section or before the Effective Date.

- (1) The representations and warranties of Blackhawk, that are qualified by references to materiality or by the expressions "Material Adverse Change" or "Material Adverse Effect", and the representations and warranties set forth in Section Article 7(1), were true and correct as of the date of this Agreement and are true and correct as of the Effective Time, in all respects, and all other representations and warranties of Blackhawk were true and correct as of the date of this Agreement and are true and correct as of the Effective Time, in all material respects, in each case except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of such specified date, and Blackhawk has provided to SpinCo a certificate of two of its senior officers dated the Effective Date certifying as to such matters.
- (2) Blackhawk has complied in all material respects with its covenants in this Agreement and has provided to SpinCo a certificate of two of its senior officers dated the Effective Date certifying as to such compliance.
- (3) At the Effective Date the SpinCo Board shall resign and the following persons shall be appointed to the SpinCo Board: Zena Burgess, Gavin Upiter and Justin Adam Hanka.
- (4) Prior to the Effective Date, Blackhawk shall have obtained written consents from all the holders of the Blackhawk Options confirming that such Blackhawk Options, whether exercised or not exercised, shall not entitle the holder thereof to any securities of SpinCo or the rights to acquire to any securities of SpinCo.
- (5) Blackhawk has provided to SpinCo certified copies of the resolutions duly passed by the Blackhawk Board approving this Agreement and the consummation of the transactions contemplated hereby.

(6) The foregoing conditions precedent are for the benefit of SpinCo and may be waived, in whole or in part, by SpinCo in writing at any time. If any of the conditions precedent set forth in this Article shall not be complied with, or waived by SpinCo, on or before the date required for the performance thereof, SpinCo may, in addition to the other remedies it may have at law or equity, rescind and terminate this Agreement by written notice from SpinCo to Blackhawk.

ARTICLE 5 - MUTUAL CLOSING CONDITIONS

The respective obligations of the Parties to complete the transactions contemplated by this Arrangement shall be subject to fulfilment of the conditions precedent set forth below in this Article Article 5 on or before the Effective Date.

(1) The Interim Order has been obtained on terms consistent with this Agreement and has not been set aside or modified in a manner unacceptable to each of Blackhawk and SpinCo, each acting reasonably, on appeal or otherwise.

(2) The Arrangement Resolution has been approved and adopted by the Blackhawk Shareholders at the Blackhawk Meeting in accordance with the Interim Order.

(3) The Final Order has been obtained on terms consistent with this Agreement and has not been set aside or modified in a manner unacceptable to each of Blackhawk and SpinCo, each acting reasonably, on appeal or otherwise.

(4) The Support Agreements have been agreed to and executed by the relevant parties thereto.

(5) The SpinCo Shares to be issued pursuant to the Arrangement have been conditionally approved for listing on the Exchange on terms and conditions satisfactory to Blackhawk and SpinCo, each acting reasonably, subject to compliance with the standard listing requirements of the Exchange.

(6) No Law is in effect that makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins Blackhawk or SpinCo from consummating the Arrangement.

(7) There shall be no action taken under any applicable Laws, that:

(a) results in a judgment or assessment of material damages, directly or indirectly, relating to the transactions contemplated herein; or

(b) imposes or confirms material limitations on the ability of the Blackhawk Shareholders to exercise full rights of ownership of SpinCo Shares issued pursuant to the Arrangement.

(8) This Agreement has not been terminated under Article Article 11 or otherwise.

(9) The foregoing conditions precedent are for the benefit of Blackhawk and SpinCo and may be waived, in whole or in part, by Blackhawk and SpinCo together, at any time. If any of the conditions precedent set forth in this 5 shall not be complied with or waived as aforesaid on or before the date required for the performance thereof, Blackhawk or SpinCo may, subject to the provisions of Article Article 10, in addition to the other remedies they may have at law or in equity, rescind and terminate this Agreement in accordance with the terms of this Agreement.

ARTICLE 6 – BLACKHAWK’S REPRESENTATIONS, WARRANTIES AND COVENANTS

Blackhawk hereby represents and warrants and, as applicable, covenants to SpinCo as follows and acknowledges that SpinCo is relying upon these representations, warranties and covenants in connection with the entering into of this Agreement and matters contemplated by this Agreement:

- (1) Each of Blackhawk and Mindbio are a corporation duly incorporated, organized or formed, as applicable, and validly existing under the laws of the jurisdiction of incorporation, organization or formation, as applicable, and each has the requisite power and capacity to own and lease its assets and properties and conduct its business as it is now being conducted. Each of Mindbio is either wholly-owned, or controlled, directly or indirectly, by Blackhawk.
- (2) Blackhawk and Mindbio are each duly registered to do business including the Mindbio Business and are in good standing including with respect to Health Care Laws in each jurisdiction in which the character of their properties, owned or leased, or the nature of its activities make such registration necessary, except where the failure to be so registered or in good standing would not have a Material Adverse Effect on Blackhawk or Mindbio, as applicable.
- (3) Blackhawk has the requisite corporate power, authority and capacity to enter into this Agreement and (subject to obtaining Blackhawk Shareholder approval of the Arrangement Resolution) to carry out its obligations hereunder. The execution and delivery of this Agreement and the performance by Blackhawk of its obligations hereunder and the consummation by it of the transactions contemplated hereby have been duly authorized by the Blackhawk Board, and no other corporate proceedings on the part of Blackhawk are or shall be necessary to authorize this Agreement (except for obtaining Blackhawk Shareholder approval in respect of the Arrangement Resolution) or the performance by Blackhawk of its obligations hereunder or the completion of the transactions contemplated hereby (except for obtaining Blackhawk Board approval of the Information Circular and any other documents required by applicable Law in connection with the Blackhawk Meeting).
- (4) This Agreement has been duly executed and delivered by Blackhawk and constitutes a legal, valid and binding obligation of Blackhawk enforceable against Blackhawk in accordance with its terms, subject to any limitation under bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors’ rights generally and to general principles of equity.
- (5) Neither the execution and delivery of this Agreement by Blackhawk, the consummation of the transactions contemplated hereby nor compliance by Blackhawk with any of the provisions hereof will: (i) violate, conflict with, or result in the breach of any provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in a creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of Blackhawk or Mindbio under any of the terms, conditions or provisions of (A) the Constating Documents of Blackhawk or Mindbio, or (B) any material note, bond, mortgage, indenture, loan agreement, deed of trust, agreement, lien, contract or other instrument or obligation to which Blackhawk or Mindbio is a party or to which any of the properties or assets of Blackhawk or Mindbio may be subject or by which it is bound; or (ii)

subject to compliance with Corporate Laws and Securities Laws, violate any Health Care Permits, judgment, ruling, order, writ, injunction, determination, award, decree, statute, ordinance, rule or regulation applicable to Blackhawk or Mindbio except, in the case of each of clauses such violations, conflicts, breaches, defaults, terminations which, or any consents, approvals or notices which if not given or received, would not, have a Material Adverse Effect on Blackhawk or Mindbio, as the case may be, or affect the ability of Blackhawk to consummate the transactions contemplated hereby).

(6) There is no legal impediment to the execution and delivery of this Agreement by Blackhawk and the consummation by Blackhawk and Mindbio of the transactions contemplated by this Agreement and no filing or registration with, or authorization, consent or approval of, any domestic or foreign public body or authority is necessary by Blackhawk or Mindbio in connection with the making or the consummation of the Arrangement, except for: (i) the Interim Order and any filings required in order to obtain, and approvals required by, the Interim Order; (ii) the Final Order and any filings required in order to obtain the Final Order; (iii) filings with the Registrar under the Act; (iv) filings with the Securities Authorities and the Exchange and such filings or registrations which, if not made, or for such authorizations, consents or approvals, which, if not received, would not have a Material Adverse Effect on Blackhawk or Mindbio, taken as a whole, or affect the ability of Blackhawk to perform its obligations hereunder.

(7) No consents, assignments, waivers, authorizations or other certificates are necessary in connection with the transactions contemplated hereby to provide for the continuation in full force and effect of all of Blackhawk's and Mindbio's material contracts or concessions or for Blackhawk and Mindbio to consummate the transactions contemplated hereby, except when the failure to receive such consents or other certificates would not, individually or in the aggregate, have a Material Adverse Effect on Blackhawk or Mindbio, as the case may be.

(8) No dissolution, winding up, bankruptcy, liquidation or similar proceeding has been commenced or is pending or proposed in respect of Blackhawk or Mindbio.

(9) As of the date hereof:

- (a) the authorized share capital of Blackhawk consists of an unlimited number of common shares of which 77,995,593 Blackhawk Shares are issued and outstanding;
- (a) no person holds any securities convertible into Blackhawk Shares or has any agreement, warrant, option or other right capable of becoming an agreement, warrant or option for the purchase or other acquisition of any unissued Blackhawk Shares, other than: (A) the holders of Blackhawk Options to acquire in aggregate 3,828,000 Blackhawk Shares; (B) the holders of Blackhawk Warrants exercisable to acquire in aggregate 7,533,341 Blackhawk Shares; the holders of Blackhawk RSUs exercisable to acquire in aggregate 609,524 Blackhawk Shares; (C) Riverfort Global Opportunities PPC Ltd. ("**Riverfort**"), pursuant to a standby equity distribution agreement entered into with Blackhawk (the "**SEDA Facility**"), is entitled to be issued 1,250,000 Blackhawk Shares upon certain conditions of the SEDA Facility being met; (D) Riverfort is entitled to be issued 256,410 Blackhawk Shares in settlement of certain amounts owing to Riverfort pursuant to an amendment and restated investment agreement ("**Investment**

Agreement"); and (E) Blackhawk is required to issue a minimum of 7,142,857 Blackhawk Shares in connection with the completion of an equity financing necessary to satisfy certain conditions associated with the Investment Agreement;

- (b) except as set forth above, there are no securities of Blackhawk outstanding and no options, warrants or other rights, agreements or commitments of any character whatsoever requiring, directly or indirectly, the issuance, sale or transfer by Blackhawk of any securities of Blackhawk or any securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire, any securities of Blackhawk, nor are there any outstanding stock appreciation rights, phantom equity or similar rights, agreements, arrangements or commitments based upon the book value, income or other attributes of Blackhawk;
- (c) there are no notes, bonds, debentures or other evidences of indebtedness or any other agreements, arrangements, instruments or commitments of any kind that give any person, directly or indirectly, the right to vote (or that are convertible into or exercisable for securities having the right to vote) with Blackhawk Shareholders on any matter except as required by applicable Law; and
- (d) all outstanding Blackhawk Shares have been duly authorized and validly issued, are fully paid and non-assessable and are not subject to, nor were they issued in violation of, any pre-emptive rights, and all Blackhawk Shares issuable upon exercise of outstanding Blackhawk Options and outstanding Blackhawk Warrants, will, if and when issued, be duly authorized and validly issued as fully paid and non- assessable Blackhawk Shares.

(10) As of the date hereof:

- (a) the authorized share capital of Mind consists of an unlimited number of common shares of which 21,573,909 Mind Shares are issued and outstanding and the authorized share capital of Digital consists of an unlimited number of ordinary shares of which 8,661,290 Digital Shares are issued and outstanding;
- (b) no person holds any securities convertible into Mind Shares or Digital Shares or has any agreement, warrant, option or other right capable of becoming an agreement, warrant or option for the purchase or other acquisition of any unissued Mind Shares or Digital Shares;
- (c) there are no securities of Mind or Digital outstanding and no options, warrants or other rights, agreements or commitments of any character whatsoever requiring, directly or indirectly, the issuance, sale or transfer by Mind or Digital of any securities of Mind or Digital or any securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire, any securities of Mind or Digital, nor are there any outstanding stock appreciation rights, phantom equity or similar rights, agreements, arrangements or commitments based upon the book value, income or other attributes of Mind or Digital;
- (d) there are no notes, bonds, debentures or other evidences of indebtedness or any other agreements, arrangements, instruments or commitments of any kind that give any person, directly or indirectly, the right to vote (or that are convertible

into or exercisable for securities having the right to vote) with shareholders of Mind or Digital on any matter except as required by applicable Law; and

- (e) all outstanding Mind Shares and Digital Shares have been duly authorized and validly issued, are fully paid and non-assessable and are not subject to, nor were they issued in violation of, any pre-emptive rights.

(11) Blackhawk is a “reporting issuer” in material compliance with all applicable Securities Laws in the provinces of British Columbia, Alberta and Ontario and the Blackhawk Shares are listed and posted for trading on the Exchange. Mindbio is not subject to any continuous or periodic or other disclosure requirements under any Securities Laws. Blackhawk is not in default of any material requirements of any Securities Laws or the rules, regulations and policies of the Exchange. Blackhawk has not taken any action to cease to be a reporting issuer in any province or territory of Canada and Blackhawk has not received notification from any Securities Authority seeking to revoke the reporting issuer status of Blackhawk. No delisting, suspension of trading or cease trade or other order or restriction with respect to any securities of Blackhawk is pending, in effect or, to the knowledge of Blackhawk, has been threatened, and Blackhawk is not currently subject to any formal review, enquiry, investigation or other proceeding relating to any such order or restriction. Blackhawk has timely filed all material forms, reports, schedules, statements and other documents required to be filed under Securities Laws. The documents comprising the Blackhawk Filings as filed in all material respects with applicable Law and did not, as of the date filed (or, if amended or superseded by a subsequent filing prior to the date of this Agreement, on the date of such filing), contain any misrepresentation. Blackhawk has not filed any confidential material change report which at the date of this Agreement remains confidential.

(12) There has not been any material change in the assets, liabilities or obligations (absolute, contingent or otherwise) of Blackhawk or Mindbio from the position set forth in the Blackhawk Financial Statements and since that date there have been no material facts, transactions, events or occurrences which could materially adversely affect the capital, assets, liabilities (absolute, accrued, contingent or otherwise), business, operations or condition (financial or otherwise) or results of the operations of Blackhawk or Mindbio or which could affect Blackhawk’s ability to consummate the transactions contemplated by this Agreement.

(13) Neither proposing the Arrangement nor the successful completion of the Arrangement will result in a Material Adverse Change pursuant to or as a result of the provisions of any agreement or arrangement to which Blackhawk is a party.

(14) Blackhawk is not aware of any event, circumstance or action taken which could have a Material Adverse Effect on Mindbio.

(15) The Blackhawk Financial Statements fairly present, in accordance with IFRS, consistently applied (except as otherwise indicated in such financial statements and the notes thereto), the financial position and condition of Blackhawk and Mindbio at the dates thereof and results of the operations of Blackhawk and Mindbio for the periods then ended and reflect all assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of Blackhawk and Mindbio as at the dates thereof. There has been no change in Blackhawk’s or Mindbio’s accounting policies or the methods of making accounting estimates or changes in estimates that are material to such financial statements, except as shall be described in the notes thereto.

(16) The financial books, records and accounts of Blackhawk and Mindbio in all material respects have been maintained in accordance with IFRS or the accounting principles generally accepted in the country of domicile of each such entity on a basis consistent with prior years.

(17) The corporate records and minute books of Blackhawk and Mindbio have been maintained in accordance with all applicable Laws, and the minute books of Blackhawk and Mindbio as provided to Spinco are complete and accurate in all material respects. The corporate minute books for Blackhawk and Mindbio contain minutes of all meetings and resolutions of the directors and securityholders held.

(18) The Mindbio Business is accurately and fully described in the Blackhawk Filings. Mindbio Business are free and clear of adverse claims created by, through or under Mindbio or of which Blackhawk is otherwise aware, and the Blackhawk ownership of Mindbio Business is valid and subsisting.

(19) Mindbio Business is in good standing under applicable Law and, to the knowledge of Blackhawk, all material filings with Governmental Entities in respect thereof have been filed, all work required to be performed and filed in respect thereof has been performed and filed, all Taxes, rentals, fees, expenditures and other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made. There is no adverse claim against or challenge to the title to or ownership of Mindbio of Mindbio Business.

(20) The Mindbio Business has been conducted in material compliance with Health Care Laws and neither Blackhawk or Mindbio nor any of their respective individual directors, members, employees, agents, officers or managers, as applicable, have engaged in any activities prohibited under any Health Care Laws. Neither Blackhawk or Mindbio has received notice of, and there are no pending or, to the knowledge of Blackhawk, threatened actions or proceedings relating to noncompliance by, or any liability of, Blackhawk or Mindbio or their respective businesses, under any Health Care Laws.

(21) Each of Blackhawk or Mindbio has and maintains in full force and effect all Health Care Permits that are material to the operation of its respective business. No suspension, cancellation, modification, revocation, or non-renewal of any Health Care Permit is pending or, to the knowledge of Blackhawk, threatened, and to the knowledge of Blackhawk, no event has occurred and no circumstance exists that would reasonably be expected to result in the revocation, cancellation, non-renewal, or adverse modification of such Health Care Permit;

(22) Mindbio has the exclusive right to deal with the Mindbio Business. Except as set out in the Blackhawk Disclosure, no person other than Mindbio has any interest in Mindbio Business or any right to acquire such interest.

(23) Except as set out in the Blackhawk Disclosure, no person has any back-in rights, earn-in rights, rights of first refusal, or similar provisions which would affect Blackhawk's interest in Mindbio Business.

(24) There are no material restrictions on the ability of Digital to use, transfer or exploit the Digital Business, except pursuant to the applicable Law and there are no material restrictions on the ability of Mindbio to use, transfer or exploit the Mind Business except pursuant to applicable Law.

(25) Any and all operations of Mindbio and, to the knowledge of Blackhawk, any and all operations by third parties, on or in respect of Mindbio Business, have been conducted in accordance with acceptable industry practices. Mindbio has not received any compliance orders, citations, notices relating to non-compliance or alleged non-compliance of Mindbio Business. Mindbio has not received any notice, whether written or oral, from any Governmental Entity of any revocation or intention to revoke, suspend, amend, replace or otherwise alter any of the rights, interests or entitlements, or obligations or liabilities of Mindbio in or under Mindbio Business.

(26) Mindbio has no outstanding commitments to make capital expenditures in respect of Mindbio's properties and assets, other than those which arose in the normal course of business.

(27) All Returns required to be filed by or on behalf of Mindbio have been duly filed on a timely basis and such Returns were complete and correct in all material respects. All Taxes shown to be payable on such Returns or on subsequent assessments or reassessments with respect thereto have been paid in full on a timely basis, or have been accrued for in the Blackhawk Financial Statements and no other Taxes are payable by Mindbio with respect to items or periods covered by such Returns.

(28) Mindbio has paid or provided adequate accruals for Taxes in the Blackhawk Financial Statements, in conformity with IFRS applied on a basis consistent with those of prior years.

(29) For all periods covered by the Returns referred to in paragraph (24) above, Blackhawk has made available to SpinCo true and complete copies of: (i) material portions of income tax audit reports, statements of deficiencies, closing or other agreements received by or on behalf of Mindbio relating to Taxes; and (ii) all material federal, provincial, state, local or foreign income or franchise tax returns for Mindbio, to the extent requested by Spinco.

(30) No material deficiencies exist or have been asserted with respect to Taxes paid by Mindbio. Mindbio is not a party to any action or proceeding for assessment or reassessment or collection of Taxes, nor has such event been asserted or to the knowledge of Blackhawk threatened against Mindbio or any of their assets. No waiver or extension of any statute of limitations is in effect with respect to Taxes or Returns of Mindbio. There is no audit in process, pending or, to the knowledge of Blackhawk, threatened by a governmental or taxing authority relating to the Returns of Mindbio for the last three years. There are no matters of dispute or matters under discussion with any Governmental Entity relating to Taxes assessed by any Governmental Entity against Mindbio or relating to any matters which could result in claims for Taxes or additional Taxes. No claim in writing has been made against Mindbio by any Governmental Entity in a jurisdiction where Mindbio does not file tax returns, declarations or reports that Mindbio are or may be subject to taxation by or in that jurisdiction.

(31) Mindbio has withheld from each payment made to any person all amounts required by applicable Law and will continue to do so until the Effective Date and has remitted such withheld amounts within the prescribed periods to the appropriate Governmental Entity. Mindbio has remitted all required pension plan contributions, employment insurance premiums, employer health taxes and other Taxes payable by it in respect of its respective employees and has or will have remitted such amounts to the proper Governmental Entity within the time required by applicable Law. Mindbio has charged, collected and remitted on a timely basis all Taxes as required by applicable Law on any sale, supply or delivery whatsoever, made by it.

(32) Mindbio has not acquired any assets from a non-arm's length person for consideration greater than fair market value, nor has it disposed of any assets to a non-arm's length person for consideration less than fair market value.

(33) There are no "change of control" or similar payments or obligations to which Blackhawk or Mindbio are subject to that will arise as a result of the completion of the Arrangement.

(34) Neither proposing the Arrangement nor the successful completion of the Arrangement will result in a Material Adverse Change pursuant to or as a result of the provisions of any agreement or arrangement to which Mindbio is a party.

(35) There is no material agreement, judgment, injunction, order or court decree binding upon Mindbio that has or could reasonably be expected to have the effect of prohibiting or materially impairing any current business practice of Mindbio, any acquisition of property by Mindbio or the conduct of any current or future business by Mindbio.

(36) Except for liabilities and obligations: (i) incurred in the ordinary course of business; or (ii) incurred pursuant to the terms of this Agreement, Mindbio has not incurred any liabilities of any nature, whether accrued, contingent or otherwise (or which would be required by IFRS to be reflected on the balance sheet of Blackhawk) that have constituted or would be reasonably likely to constitute a Material Adverse Change.

(37) There are no material contracts or agreements which have or which might have or create any material obligation to Mindbio or from which they derive or could derive any material benefit or which are required by Mindbio to carry on their business as now conducted by them or as is now proposed to be carried on by them.

(38) Neither Blackhawk or Mindbio has received notice that Mindbio would be with the passage of time, in default or violation of any term, condition or provision of: (i) any judgment, decree or order applicable to it; or (ii) any loan or credit agreement, note, bond, mortgage, indenture, contract, agreement, lease, license, security agreement, or other instrument to which Mindbio is now a party or by which they or any of their properties or assets may be bound, except, in the case of item (ii) above, for defaults and violations which, individually or in the aggregate, would not have a Material Adverse Effect on Mindbio.

(39) Mindbio is not party to any written employment or consulting agreement or any verbal employment or consulting agreement that may not be terminated on one month's notice or which provides for a payment on a change of control of Mindbio or severance of employment. Mindbio does not have any employee benefit plans. Mindbio will not pay any severance payments, salaries, bonuses or other payments out of the normal course of its business in connection with the Arrangement.

(40) There are no actions, suits or proceedings pending or, to the knowledge of Blackhawk, threatened, against Blackhawk or Mindbio before or by any federal, provincial, state, local, foreign, municipal or other governmental department, commission, board, bureau, agency, court or instrumentality, which action, suit or proceeding involves the possibility of any judgment against or liability of Blackhawk or Mindbio or any other person which, if successful, would, individually or in the aggregate, have a Material Adverse Effect on Mindbio, or affect the ability of Blackhawk to consummate the transactions contemplated hereby.

(41) Blackhawk has not retained nor will it retain any financial advisor, broker, agent or finder or paid or agreed to pay any financial advisor, broker, agent or finder on account of this Agreement, any transaction contemplated hereby or any transaction presently ongoing or contemplated.

(42) Mindbio is not subject to, or affected by, any unanimous shareholders agreement involving a person other than Blackhawk and is not a party to any shareholder, pooling, voting trust or other similar type of arrangements or agreements relating to the ownership or voting of any of the securities of Mindbio or pursuant to which any person other than Blackhawk or Mindbio may have any right or claim in connection with any existing or past equity interest in Mindbio.

(43) Mindbio is not a party to or bound by any agreement of guarantee or indemnification other than indemnification of directors and officers in accordance with the Constatting Documents of Mindbio and applicable Laws.

(44) Other than as set forth in the Blackhawk Disclosure, Mindbio has no loans or other indebtedness outstanding which have been made to or from any of its shareholders, officers, directors or employees or any other person not dealing at arm's length with Mindbio that are currently outstanding.

(45) Mindbio is not a party to or bound or affected by any commitment, agreement or document containing any covenant expressly limiting its freedom to compete in any line of business, compete in any geographic region, transfer or move any of its assets or operations, where such covenant would have a Material Adverse Effect on Mindbio.

(46) Blackhawk has not received any management recommendation letters from its current auditor or any previous auditor relating to Mindbio.

(47) Policies of insurance in force as of the date hereof naming Mindbio as an insured adequately cover all risks reasonably and prudently foreseeable in the operation and conduct of the business of Mindbio. All such policies of insurance shall remain in force and effect and shall not be cancelled or otherwise terminated as a result of the transactions contemplated hereby or by the Arrangement.

(48) The operations of Blackhawk and Mindbio are and have been conducted at all times in compliance with the Anti-Money Laundering Laws, and no action, suit, or proceeding by or before any Governmental Entity involving Blackhawk or Mindbio with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of Blackhawk, threatened.

(49) Neither Blackhawk or Mindbio nor any director, officer, or employee of any of Blackhawk and or Mindbio nor, to the knowledge of Blackhawk, any third-party agent, affiliate, or other person associated with or acting on behalf of any of Blackhawk or Mindbio has: (i) used any funds for any unlawful contribution, gift, entertainment, or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise, or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government- owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated or is in violation of any provision of the Anti-Corruption Laws; or (iv) made, offered,

agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including any rebate, payoff, influence payment, kickback, or other unlawful or improper payment or benefit.

(50) Neither Blackhawk or Mindbio nor any director, officer, or employee of any of Blackhawk or Mindbio, nor, to the knowledge of Blackhawk, any third-party agent, affiliate, or other person associated with or acting on behalf of Blackhawk or Mindbio, is currently the subject or the target of any Sanctions and neither Blackhawk or Mindbio will capitalize, lend, contribute, or otherwise make available such proceeds to any subsidiary, joint venture partner, or other person or entity: (i) to fund or facilitate any activities of or business with any person that, at the time of such funding or facilitation, is the subject or the target of Sanctions; or (ii) in any other manner that will result in a violation by any person of Sanctions. Neither Blackhawk or Mindbio has not knowingly engaged in and is not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions.

(51) Except as set out in the Blackhawk Disclosure, to the knowledge of Blackhawk, no “related party” (as defined under MI 61-101) together with its associated entities, beneficially owns or exercises control or direction over 1% or more of the outstanding Blackhawk Shares, except for related parties who will not receive a “collateral benefit” (within the meaning of such instrument) as a consequence of the Arrangement.

(52) The Blackhawk Board after consultation with its financial and legal advisors, has unanimously: (i) determined the Arrangement is in the best interests of Blackhawk and the Blackhawk Shareholders; (ii) resolved to recommend the Blackhawk Shareholders vote in favour of the Arrangement Resolution; and (iii) authorized entering into of this Agreement and the performance by Blackhawk of its obligation under this Agreement, and no action has been taken by the Blackhawk Board to amend, or supersede, such determination, resolution or authorization.

(53) Each of the directors and officers of Blackhawk has advised Blackhawk they intend to vote or cause to be voted all of the Blackhawk Shares beneficially held by them in favour of the Arrangement Resolution.

(54) The paid-up capital of the Blackhawk Shares for purposes of the Tax Act exceeds, and will exceed at the time SpinCo Shares are distributed to Blackhawk Shareholders pursuant to the Arrangement, the aggregate fair market value of the SpinCo Shares that will be distributed to Blackhawk Shareholders pursuant to the Arrangement.

(55) The Blackhawk Shares are not, and will not at the Effective Time or immediately following the transactions effected pursuant to the Arrangement be, “taxable Canadian property” for purposes of the Tax Act. The SpinCo Shares will not be “taxable Canadian property” for purposes of the Tax Act at the time they are distributed pursuant to the Arrangement, nor immediately following the transactions effected pursuant to the Arrangement.

(56) Blackhawk is not, and following the consummation of the Arrangement, will not be subject to any filing obligations under section 13(a) or section 15(d) of the U.S. Exchange Act and, in each case, any rules or regulations promulgated thereunder, and none of Blackhawk or any of its predecessors or affiliates has had the registration of a class of securities under the U.S.

Exchange Act revoked by the United States Securities and Exchange Commission pursuant to Section 12(j) of the U.S. Exchange Act and any rules or regulations promulgated thereunder.

ARTICLE 7 - SPINCO'S REPRESENTATIONS, WARRANTIES AND COVENANTS

SpinCo hereby represents, warrants and, as applicable, covenants to Blackhawk as follows and acknowledges that Blackhawk is relying upon these representations, warranties and covenants in connection with the entering into of this Agreement and matters contemplated by this Agreement:

- (1) SpinCo is a corporation duly incorporated and validly existing under the laws of the Province of British Columbia and has the requisite corporate power and capacity to own and lease its assets and properties and conduct its business as it is now being conducted. Other than Mind, SpinCo does not have any subsidiaries.
- (2) SpinCo is duly registered to do business and is in good standing in each jurisdiction in which the character of its properties, owned or leased, or the nature of its activities make such registration necessary, except where the failure to be so registered or in good standing would not have a Material Adverse Effect on SpinCo.
- (3) SpinCo has the requisite corporate power, authority and capacity to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement and the performance by SpinCo of its obligations hereunder and the consummation by it of the transactions contemplated hereby have been duly authorized by the SpinCo Board and no other corporate proceedings on the part of SpinCo are or shall be necessary to authorize this Agreement or the performance by SpinCo of its obligations hereunder or the completion of the transactions contemplated hereby.
- (4) This Agreement has been duly executed and delivered by SpinCo and constitutes a legal, valid and binding obligation of SpinCo enforceable against SpinCo in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors' rights generally, and to general principles of equity.
- (5) Neither the execution and delivery of this Agreement by SpinCo, the consummation by SpinCo of the transactions contemplated hereby nor compliance by SpinCo with any of the provisions hereof will: (i) violate, conflict with, or result in the breach of any provision of, require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) or result in a right of termination or acceleration under, or result in a creation of any lien, security interest, charge or encumbrance upon any of the properties or assets of SpinCo under any of the terms, conditions or provisions of (A) the Constatng Documents of SpinCo or (B) any material note, bond, mortgage, indenture, loan agreement, deed of trust, agreement, lien, contract or other instrument or obligation to which SpinCo is a party or to which or any of the properties or assets of SpinCo may be subject, or by which it is bound; or (ii) subject to compliance with Corporate Laws and Securities Laws, violate any judgment, ruling, order, writ, injunction, determination, award, decree, statute, ordinance, rule or regulation applicable to SpinCo (except, in the case of each of clauses (i) and (ii) directly above, for such violations, conflicts, breaches, defaults, terminations which, or any consents, approvals or notices which if not given or received, would not have any Material Adverse Effect on SpinCo or affect the ability of SpinCo to consummate the transactions contemplated hereby).

(6) There is no legal impediment to the execution and delivery of this Agreement by SpinCo and the consummation by SpinCo of the transactions contemplated by this Agreement and no filing or registration with, or authorization, consent or approval of, any domestic or foreign public body or authority is necessary by SpinCo in connection with the making or the consummation of the Arrangement, except: (i) the Interim Order and any filings required in order to obtain, and approvals required by, the Interim Order; (ii) the Final Order, and any filings required in order to obtain the Final Order; (iii) filings with the Registrar under the Act; (iv) filings with the Securities Authorities and the Exchange and such filings or registrations which, if not made, or for such authorizations, consents or approvals, which, if not received, would not have a Material Adverse Effect on SpinCo or on the ability of SpinCo to perform its obligations hereunder.

(7) Other than as set forth in the Blackhawk Disclosure, no consents, assignments, waivers, authorizations or other certificates are necessary in connection with the transactions contemplated hereby to provide for the continuation in full force and effect of all of SpinCo's material contracts or concessions or for SpinCo to consummate the transactions contemplated hereby, except when the failure to receive such consents or other certificates would not, individually or in the aggregate, have a Material Adverse Effect on SpinCo.

(8) The issuance of SpinCo Shares pursuant to the Arrangement has been duly and validly approved by the SpinCo Board, such SpinCo Shares shall be issued in accordance with applicable Securities Laws and at the Effective Time, such SpinCo Shares shall not be restricted under applicable Securities Laws and shall have no restricted legend applied.

(9) No dissolution, winding up, bankruptcy, liquidation or similar proceeding has been commenced or is pending or proposed in respect of SpinCo.

(10) As of the date hereof, the authorized share capital of SpinCo consists of an unlimited number of common shares and an unlimited number of preferred shares of which there are 9,875,676 SpinCo Shares issued and outstanding. There are no other securities of SpinCo outstanding. No person holds any securities convertible into SpinCo Shares or has any agreement, warrant, option or other right capable of becoming an agreement, warrant or option for the purchase or other acquisition of any unissued SpinCo Shares.

(11) There are no securities of SpinCo outstanding and no options, warrants or other rights, agreements or commitments of any character whatsoever requiring, directly or indirectly, the issuance, sale or transfer by SpinCo of any securities of SpinCo or any securities convertible into, or exchangeable or exercisable for, or otherwise evidencing a right to acquire, any securities of SpinCo, nor are there any outstanding stock appreciation rights, phantom equity or similar rights, agreements, arrangements or commitments based upon the book value, income or other attributes of SpinCo.

(12) There are no notes, bonds, debentures or other evidences of indebtedness or any other agreements, arrangements, instruments or commitments of any kind that give any person, directly or indirectly, the right to vote (or that are convertible into or exercisable for securities having the right to vote) with shareholders of SpinCo on any matter except as required by applicable Law

(13) All outstanding SpinCo Shares have been duly authorized and validly issued, are fully paid and non-assessable and are not subject to, nor were they issued in violation of, any pre-emptive rights

(14) SpinCo is not aware of any event, circumstance or action taken which could have a Material Adverse Effect on SpinCo.

(15) SpinCo has no liabilities (including contingent liabilities) for Taxes.

(16) The corporate records and minute books of SpinCo have been maintained in accordance with all applicable Laws, and are complete and accurate in all material respects. The corporate minute books for SpinCo contain minutes of all meetings and resolutions of the directors and securityholders held.

ARTICLE 8 – BLACKHAWK COVENANTS

Blackhawk covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time this Agreement is terminated in accordance with its terms, unless Spinco shall otherwise agree in writing or except as required by applicable Law or a Governmental Entity or as otherwise expressly permitted or specifically contemplated by this Agreement:

(1) the business of Mindbio shall be conducted only in, and Blackhawk shall not take any action except in, the usual and ordinary course of the normal day-to-day operations of the business and consistent with past practices, and Blackhawk shall use, and cause Mindbio to use, all commercially reasonable efforts to maintain and preserve intact its current business organization, assets, employees and advantageous business relationships;

(2) without limiting the generality of Article 8(1), unless otherwise permitted by this Agreement or contemplated in the Plan of Arrangement, Blackhawk shall not:

- (a) directly or indirectly do or permit to occur or authorize SpinCo or Mindbio to do or permit to occur any of the following: (A) amend the Constatng Documents of SpinCo or Mindbio; (B) declare, set aside or pay any dividend or other distribution or payment (whether in cash, shares or property) in respect of Mindbio's outstanding securities; (C) other than options that may be issued pursuant to a stock option plan to be adopted by SpinCo, issue, sell, grant, award, pledge, dispose of or encumber or agree to issue, sell, grant, award, pledge, dispose of or encumber any shares of SpinCo or Mindbio, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, shares of SpinCo or Mindbio; (D) redeem, purchase or otherwise acquire any of SpinCo's or Mindbio's outstanding other securities; (E) split, combine or reclassify any of SpinCo's or Mindbio' securities; (F) sell, pledge, lease, sell and lease back, dispose of, mortgage, licence, encumber or agree to sell, pledge, lease, sell and lease back, dispose of, mortgage, licence, encumber or otherwise transfer any assets of SpinCo or Mindbio; (G) allow SpinCo or Mindbio to incur, create, assume or otherwise become liable for any indebtedness for borrowed money or any other liability or obligation or issue any debt securities, or guarantee, endorse or otherwise as an accommodation become responsible for, the obligations of any other person or make any loans or advances, except in the

ordinary course of business; (H) allow SpinCo or Mindbio to acquire assets, securities, properties, interest or businesses, except as contemplated hereby; (I) adopt a plan of liquidation or resolutions providing for the liquidation, dissolution, merger, consolidation or reorganization of SpinCo or Mindbio; or (J) enter into or modify any contract, agreement, commitment or arrangement with respect to any of the foregoing, except as permitted above; and

- (b) without the prior written consent of Spinco, allow Mindbio: (A) to create any new employment obligations or obligations that could give rise to any change of control payments as a result of the transactions contemplated by this Agreement and, Blackhawk shall not authorize or permit Mindbio to grant to any officer or director an increase in compensation in any form, grant any general salary increase, grant to any other employee any increase in compensation in any form or make any loan to any officer or director; and (B) to adopt or amend or make any contribution to any bonus, profit sharing, option, pension, retirement, deferred compensation, insurance, incentive compensation, other compensation or other similar plan, agreement, trust, fund or arrangement for the benefit of employees except as is necessary to comply with the law or with respect to existing provisions of any such plans, programs, arrangements or agreements;

(3) Blackhawk shall, and shall cause Mindbio to, maintain in force its current policies of insurance until the Effective Date and will pay all premiums in respect of such insurance policies that fall due between the date hereof and the Effective Date;

(4) Blackhawk shall not take any action that would render or may reasonably be expected to render, any representation or warranty made by it in this Agreement untrue in any material respect;

(5) Blackhawk shall promptly notify Spinco in writing of:

- (a) any material change (actual, anticipated, contemplated or, to the knowledge of Blackhawk, threatened, financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of Blackhawk, SpinCo or Mindbio;
- (b) any change in the factual basis for any representation or warranty set forth in Article Article 6 and where such a change is or may be of such a nature as to render any such representation or warranty misleading or untrue in a material respect; or
- (c) any material fact in respect of Blackhawk, SpinCo or Mindbio that arises and that would have been required to be stated herein had the fact arisen on or prior to the date of this Agreement;

(6) Blackhawk shall, in good faith, discuss with Spinco any change in circumstances (actual, anticipated, contemplated or, to the knowledge of Blackhawk, threatened, financial or otherwise) that is of such a nature that there may be a reasonable question as to whether notice needs to be given to Spinco pursuant to this Section;

- (7) Blackhawk shall, and shall cause SpinCo to, apply for and use reasonable commercial efforts to obtain as soon as practicable following execution of this Agreement approval of the listing of SpinCo Shares issuable under the Arrangement on the Exchange;
- (8) upon the granting of the Final Order, Blackhawk shall cause SpinCo to issue an irrevocable direction and treasury direction to the Transfer Agent to cause the SpinCo Shares to be issued pursuant to this Agreement and the Arrangement to be delivered to Blackhawk Shareholders who are entitled to receive such SpinCo Shares in accordance with this Agreement;
- (9) Blackhawk will make all other necessary filings and applications under applicable Laws required on the part of Blackhawk in connection with the transactions contemplated herein and take all reasonable commercial action necessary to be in compliance with such laws;
- (10) Blackhawk shall furnish promptly to Spinco: (i) a copy of each material notice, report, schedule or other document delivered, filed or received by Blackhawk in connection with the Arrangement; (ii) any filings under applicable Laws; and (iii) any material documents related to dealings with Regulatory Authorities in connection with the transactions contemplated herein;
- (11) Blackhawk shall take all necessary actions to give effect to the transactions and timelines contemplated by this Agreement and the Arrangement, including those set forth in Article 2 hereof;
- (12) Blackhawk shall cause SpinCo to at all times comply with its obligations and covenants under this Agreement from the date hereof to the Effective Time;
- (13) the Blackhawk Board shall unanimously recommend the Blackhawk Shareholders vote in favour of the Arrangement at the Blackhawk Meeting, subject to any change in recommendation related to a Blackhawk Competing Transaction that the Blackhawk Board, after receipt of advice from its outside advisors, determines is consistent with its fiduciary duties; and
- (14) Blackhawk shall not, directly or indirectly, through any officer, director, employee, shareholder, consultant, representative, advisor or agent of Blackhawk or any of its subsidiaries (collectively, the “**Blackhawk Representatives**”), or otherwise, and shall not permit any Blackhawk Representatives to:
- (a) make, solicit, initiate, facilitate, entertain, encourage or promote (including by way of furnishing information, knowingly permitting any visit to facilities or properties of Mindbio or entering into any form of agreement, arrangement or understanding) any inquiries, proposals or offers regarding, constituting or that may reasonably be expected to lead to, a transaction, sale, business combination or other similar transaction in respect of Mindbio (a “**Blackhawk Competing Transaction**”);
 - (b) enter into or otherwise engage or participate, directly or indirectly, in any discussions or negotiations with any person regarding, or furnish to any person any information or otherwise cooperate with, respond to, assist or participate in, any effort or attempt to make any Blackhawk Competing Transaction or potential Blackhawk Competing Transaction;

- (c) make, or propose publicly to make, a change to its recommendation with respect to the Arrangement;
- (d) accept, approve, endorse or recommend, or publicly proposed to accept, approve, endorse or recommend a Blackhawk Competing Transaction;
- (e) enter into or publicly propose to enter into any agreement in respect of a Blackhawk Competing Transaction; or
- (f) make any public announcement or take any other action inconsistent with, or that could reasonably be likely to be regarded as detracting from, the recommendation of the Blackhawk Board to approve the transactions contemplated herein; provided that nothing herein shall restrict the Blackhawk Board from recommending any Blackhawk Competing Transaction if, after the receipt of advice from its outside advisors, the Blackhawk Board determines that such action is consistent with its fiduciary duties.

(15) Blackhawk shall, and shall cause the Blackhawk Representatives to, immediately terminate and cease any discussions or negotiations with any parties with respect to any proposal that constitutes, or may reasonably be expected to constitute, a Blackhawk Competing Transaction. Blackhawk shall: (i) discontinue or not allow access to any of its confidential information to any third party; and (ii) to the extent it is entitled to under any agreement, immediately request the return or destruction of all information provided to any third party that has entered into a confidentiality agreement with Blackhawk relating to a potential Blackhawk Competing Transaction to the extent that such information has not previously been returned or destroyed and shall use all commercially reasonable efforts to ensure that such requests are honoured. Blackhawk agrees not to release any third party from any confidentiality agreement relating to a potential Blackhawk Competing Transaction to which such third party is a party; or (B) release any third party from any non-solicitation or standstill agreement or provision to which such third party is a party. Blackhawk also agrees not to amend, modify or waive any such confidentiality, non-solicitation or standstill agreement or provision and undertakes to enforce, or cause its subsidiaries, to enforce such agreements and provisions.

ARTICLE 9- MUTUAL COVENANTS

(1) Each of Blackhawk and SpinCo shall as promptly as practicable hereafter, prepare and file any documents required under any Securities Laws, Corporate Laws or any other applicable Laws relating to the Arrangement and the transactions contemplated thereby.

(2) Upon the valid exercise of a Blackhawk Warrant by the holder thereof, Blackhawk shall provide to SpinCo a copy of the corresponding exercise form and confirmation of payment, upon which SpinCo shall use its best efforts to issue one SpinCo Share for each Blackhawk Warrant exercised, subject to any approvals required by the Canadian Securities Exchange or the holders of the SpinCo Shares to effect such issuance; such SpinCo Shares will be subject to any restrictions or restrictive legends in accordance with Securities Laws and the policies of the Canadian Securities Exchange.

(3) Subject to the terms and conditions herein provided, each of the Parties agrees to use all commercially reasonable efforts to take, or cause to be taken, all actions and to do, or cause to be done, all things necessary, proper or advisable to consummate and make effective as promptly as

practicable the transactions contemplated by this Agreement and to coordinate and cooperate with each other in connection with the foregoing, including using commercially reasonable efforts: (i) to obtain all necessary waivers, consents and approvals from other parties to material agreements, leases and other contracts; (ii) to obtain all necessary consents, approvals and authorizations as are required to be obtained under applicable Law; (iii) to defend all lawsuits or other legal, regulatory or other proceedings challenging or affecting this Agreement or the consummation of the transactions contemplated hereby; (iv) to cause to be lifted or rescinded any injunction or restraining order or other order adversely affecting the ability of the parties to consummate the transactions contemplated hereby; (v) to effect all necessary registrations and other filings and submissions of information required by Governmental Entities; and (vi) to fulfill all conditions, perform all obligations and satisfy all provisions of this Agreement and the Arrangement; including, in each such case, providing each other with advance copies of any documentation to be submitted and a reasonable opportunity to review and comment on such documentation.

ARTICLE 10 - NOTICE AND CURE PROVISIONS

(1) Each Party shall promptly notify the other Party of the occurrence, or failure to occur, of any event or state of facts the occurrence or failure to occur would, or would be reasonably likely to:

- (a) cause any of the representations or warranties of such Party contained in this Agreement to be untrue or inaccurate in any material respect at any time from the date of this Agreement to the Effective Time; or
- (b) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such party under this Agreement.

(2) Notification provided under Section Article 10(1) will not affect the representations, warranties, covenants, agreements or obligations of the Parties (or remedies with respect thereto) or the conditions to the obligations of the Parties under this Agreement.

(3) Blackhawk may not elect to exercise its right to terminate this Agreement pursuant to Section Article 11(2)(a) and Spinco may not elect to exercise its right to terminate this Agreement pursuant to Section Article 11(3)(a) unless the Party seeking to terminate the Agreement (the “**Terminating Party**”) has delivered a written notice (“**Termination Notice**”) to the other Party (the “**Breaching Party**”) specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Terminating Party asserts as the basis for termination. After delivering a Termination Notice, provided the Breaching Party is proceeding diligently to cure such matter and such matter is capable of being cured prior to the Outside Date (with any intentional breach being deemed to be incurable), the Terminating Party may not exercise such termination right until the earlier of: (a) the Outside Date; and (b) if such matter has not been cured by the date that is ten (10) Business Days following receipt of such Termination Notice by the Breaching Party, such date. If the Terminating Party delivers a Termination Notice prior to the date of the Blackhawk Meeting, unless the Parties agree otherwise, Blackhawk shall postpone or adjourn the Blackhawk Meeting to the earlier of (a) five (5) Business Days prior to the Outside Date; and (b) the date that is ten (10) Business Days following receipt of such Termination Notice by the Breaching Party.

ARTICLE 11 - TERM AND TERMINATION

This Agreement shall be effective from the date hereof until the earlier of the Effective Date and the termination of this Agreement in accordance with its terms.

This Agreement may be terminated prior to the Effective Time by:

- (1) the mutual agreement of the Parties; or
- (2) Blackhawk if:
 - (a) the Arrangement Resolution has not been approved and adopted by the Blackhawk Shareholders at the Blackhawk Meeting in accordance with the Interim Order, provided that Blackhawk may not terminate this Agreement pursuant to this Section Article 11(2)(a) if the failure to obtain the approval and adoption of the Arrangement Resolution has been caused by, or is a result of, a breach of Blackhawk any of its representations or warranties or the failure of Blackhawk to perform any of its covenants or agreements under this Agreement;
 - (b) after the date of this Agreement, any Law is in effect that makes the consummation of the Arrangement illegal or otherwise permanently prohibits or enjoins Blackhawk or SpinCo from consummating the Arrangement;
 - (c) the Effective Time does not occur on or before the Outside Date, provided Blackhawk may not terminate this Agreement pursuant to this Section Article 11(2)(c) if the failure of the Effective Time to so occur has been caused by, or is a result of, a breach by such Blackhawk of any of its representations or warranties or the failure of Blackhawk to perform any of its covenants or agreements under this Agreement; or
 - (d) any event occurs as a result of which the conditions set forth in Section Article 3(1) and are not capable of being satisfied or waived including due to any breach of any representation or warranty which is incapable of being cured by the Outside Date;
- (3) Spinco if:
 - (a) the Blackhawk Board, Blackhawk or any Blackhawk Representative breaches Section 8.1(13) or (14) in any respect or, the Blackhawk Board resolves to take any of the actions set out in Sections Article 8(13) or Article 8(14).
 - (b) any event occurs as a result of which the conditions set forth in Section Article 3(1) or Section Article 4(1) or are not capable of being satisfied or waived including due to any breach of any representation or warranty which is incapable of being cured by the Outside Date; or
 - (c) after the date of this Agreement, there has occurred a Material Adverse Effect in respect of Blackhawk or Mindbio, as the case may be.
- (4) If this Agreement is terminated pursuant to Section Article 3(5), Section Article 4(6), Section Article 5(9), 0 or 0, this Agreement shall become void and of no further force or effect

and there shall be no liability or further obligation on the part of any Party (or any of their respective directors, officers or shareholders) to any other Party, except that in the event of termination, this Section 10.4 and Article 12 shall survive and provided further that no Party shall be relieved of any liability for any breach by it of this Agreement.

(5) All out-of-pocket third party transaction expenses incurred in connection with this Agreement and the Plan of Arrangement, including all costs, expenses and fees incurred on, prior to or after the Effective Date in connection with, or incidental to, the Plan of Arrangement, shall be paid by the Party incurring such expenses, whether or not the Arrangement is consummated.

(6) Notwithstanding any other term in this Agreement, no Party shall be liable for punitive, exemplary, special, indirect or consequential damages, including loss of profit or business interruptions, from or arising out of this Agreement.

ARTICLE 12- GENERAL PROVISIONS

(1) This Agreement and the Plan of Arrangement may, at any time and from time to time prior to the Effective Date, be amended, modified or supplemented by mutual written agreement of the Parties, without further notice to or authorization on the part of the Blackhawk Shareholders, and any such amendment may, subject to the Interim Order, the Final Order and the Act, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) modify any representation or warranty contained in this Agreement or in any document delivered pursuant to this Agreement;
- (c) modify any of the covenants contained in this Agreement and waive or modify performance of any of the obligations of the Parties; and/or
- (d) modify any mutual conditions contained in this Agreement provided that such amendment, modification and/or supplement must if made following the Blackhawk Meeting, be approved by the Court; and communicated to Blackhawk Shareholders, if and as required by the Court.

(2) No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver or release by any Party shall be effective unless in writing signed by such party granting the same. The failure or delay by a Party in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

(3) This Agreement and the Support Agreements together with the agreements and documents referred to therein and herein, constitute the entire agreement among the Parties with respect to the transactions contemplated by this Agreement and supersede all other prior agreements and understandings, both written and oral, among the parties, with respect to the subject matter hereof, and shall be binding upon and enure to the benefit of the Parties and their respective successors and permitted assigns.

(4) Except as expressly permitted by the terms hereof, neither this Agreement nor any of the rights, interests or obligations hereunder shall be assigned by any of the Parties without the prior written consent of the other parties.

(5) Time shall be of the essence in this Agreement.

(6) Any notice, or other communication given regarding the matters contemplated by this Agreement (must be in writing, sent by personal delivery, courier, facsimile or electronic mail) and addressed to:

(a) Blackhawk at:

Suite 2200, HSBC
Building, 885 West
Georgia Street,
Vancouver, BC V6C
3E8 Canada

Attention: Fredrick Pels, Chief Executive Officer

Email: fred@blackhawkgrowth.com, with a copy to:

Cassels Brock &
Blackwell LLP

Suite 2200, HSBC
Building, 885 West
Georgia Street,
Vancouver, BC V6C
3E8 Canada

Attention: Sam Cole

Email:
scole@cassels.com

(b) Spinco at:

Suite 2200, HSBC
Building, 885 West
Georgia Street,
Vancouver, BC V6C
3E8 Canada

Attention: Justin Hanka

Email: justin@shape.capital, with a copy to:

McMillan LLP

Brookfield Place,
181 Bay St. Suite
4400

Toronto, ON M5J
2T3

Attention: Raj
Dewan

Email:
Raj.Dewan@mcmillan.ca

(7) Any notice or other communication is deemed to be given and received (i) if sent by personal delivery or same day courier, on the date of delivery if it is a Business Day and the delivery was made prior to 5:00 p.m. (local time in place of receipt) and otherwise on the next Business Day, (ii) if sent by overnight courier, on the next Business Day, (iii) if sent by facsimile, on the date of the transmission if it is a Business Day and the delivery was made prior to 5:00 p.m. (local time in place of receipt) and otherwise on the Business Day following the date of confirmation of transmission by the originating facsimile, and (iv) if sent by email with read receipt requested, at the time of sending. A Party may change its address for service from time to time by providing a notice in accordance with the foregoing. Any subsequent notice or other communication must be sent to such party at its changed address. Any element of an address of a Party that is not specifically changed in a notice shall be assumed not to be changed. Sending a copy of a notice or other communication to legal counsel of a Party as contemplated above is for information purposes only and does not constitute delivery of the notice or other communication to that party. The failure to send a copy of a notice or other communication to legal counsel does not invalidate delivery of that notice or other communication to a Party.

(8) Whenever possible, each provision of this Agreement shall be interpreted in such manner as to be effective and valid under applicable Law. Any provision of this Agreement that is invalid or unenforceable in any jurisdiction shall be ineffective to the extent of such invalidity or unenforceability without invalidating or rendering unenforceable the remaining provisions hereof, and any such invalidity or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction. The Parties waive the application of any Law or rule of construction providing that ambiguities in any agreement or other document shall be construed against the party drafting such agreement or other document.

(9) Except for the rights of the Blackhawk Shareholders pursuant to the Arrangement, the Parties intend that this Agreement will not benefit or create any right or cause of action in favour of any person, other than the Parties and that no person, other than the Parties, shall be entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.

(10) This Agreement shall be governed by and interpreted in accordance with the Laws of the Province of British Columbia and the Laws of Canada applicable therein. Each of the Parties hereby irrevocably and unconditionally consents to and submits to the jurisdiction of the courts of the Province of British Columbia in respect of all actions, suits or proceedings arising out of or relating to this Agreement or the matters contemplated hereby (and agrees not to commence any action, suit or proceeding relating thereto except in such courts).

(11) This Agreement may be executed in any number of counterparts and each such counterpart shall be deemed to be an original instrument and all such counterparts, when taken together, shall constitute one agreement. The Parties shall be entitled to rely upon delivery of an executed facsimile or similar executed electronic copy of this Agreement, and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement among the Parties.

[Remainder of Page Intentionally Left Blank]

The parties have executed this Agreement.

BLACKHAWK GROWTH CORP

By: *"Fredrick Pels"*

Name: Fredrick Pels

Title: Chief Executive Officer

1286409 B.C. LTD.

By: *"Justin Hanka"*

Name: Justin Hanka

Title: Chief Executive Officer

SCHEDULE A – PLAN OF ARRANGEMENT
PLAN OF ARRANGEMENT UNDER SECTION 288
OF THE BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA)

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ARTICLE 1 - INTERPRETATION

- 1.1 In this Plan of Arrangement (this "**Plan of Arrangement**"), the following terms have the following meanings:
- (a) "**Act**" means the *Business Corporations Act* (British Columbia), SBC 2002, c 57 and the regulations made thereunder, as in effect on the date hereof;
 - (b) "**Arrangement**", "herein", "hereof", "hereto", "hereunder" and similar expressions mean and refer to the arrangement under Section 288 of the Act on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations made in accordance with: (i) Article 12 of the Arrangement Agreement, (ii) Article 6 of this Plan of Arrangement; or (iii) at the discretion of the Court in either the Interim Order or the Final Order with the prior written consent of Blackhawk and SpinCo, each acting reasonably;
 - (c) "**Arrangement Agreement**" means the arrangement agreement dated November 25, 2022 between Blackhawk and SpinCo with respect to the Arrangement, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof;
 - (d) "**Arrangement Resolution**" means the special resolution in respect of the Arrangement in substantially the form attached as Appendix A to the Information Circular to be voted upon by Blackhawk Shareholders at the Meeting;
 - (e) "**Assumed Obligation**" has the meaning set out in Section 3.1(b)(i);
 - (f) "**Blackhawk**" means Blackhawk Growth Corp., a company incorporated under the laws of the Province of British Columbia;
 - (g) "**Blackhawk Shares**" means common shares in the capital of Blackhawk;
 - (h) "**Blackhawk Shareholders**" means a holder of Blackhawk Shares;
 - (i) "**Blackhawk Warrants**" means the common share purchase warrants of Blackhawk to acquire Blackhawk Shares set forth in Schedule E of the Arrangement Agreement;
 - (j) "**Business Day**" means any day, excepting Saturdays, Sundays and statutory holidays observed in Vancouver, British Columbia;
 - (12) "**Court**" means the Supreme Court of British Columbia;

- (k) “**Digital**” means Digital Mind Technology Pty Ltd., a company incorporated under the laws of Australia;
- (l) “**Digital Business**” means clinical trial stage trials developing digital interventions to treat mental health conditions;
- (m) “**Digital Shares**” means the ordinary shares of Digital;
- (n) “**Dissent Rights**” means rights of dissent in respect of the Arrangement as described in Article Article 5 hereof, as modified by the Interim Order and the Final Order;
- (o) “**Dissenting Shareholder**” means a registered holder of Blackhawk Shares who has duly and validly exercised its Dissent Rights in respect of its Blackhawk Shares and has not withdrawn or been deemed to have withdrawn such exercise of its Dissent Rights;
- (p) “**Effective Date**” means the date agreed to by Blackhawk and SpinCo in writing as the effective date of the Arrangement after all of the conditions precedent to the completion of the Arrangement as set out in the Arrangement Agreement have been satisfied or waived and the Final Order has been granted by the Court;
- (q) “**Effective Time**” means 12:01 a.m. (Vancouver time) on the Effective Date, or such other time agreed to by Blackhawk and SpinCo;
- (r) “**Exchange**” means the Canadian Securities Exchange;
- (s) “**Final Order**” means the final order of the Court approving the Arrangement pursuant to Section 291 of the Act (in form acceptable to Blackhawk and SpinCo each acting reasonably), as such order may be affirmed, amended or modified by any court of competent jurisdiction (with the consent of Blackhawk and SpinCo, each acting reasonably) at any time prior to the Effective Date or, if appealed, then unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to Blackhawk and SpinCo, each acting reasonably) on appeal;
- (t) “**Information Circular**” means the notice of Meeting and accompanying management information circular and proxy statement of Blackhawk to be mailed to the Blackhawk Shareholders in connection with the holding of the Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the Arrangement Agreement;
- (u) “**Interim Order**” means the interim order of the Court concerning the Arrangement under Section 291 of the Act (in form acceptable to Blackhawk and SpinCo, each acting reasonably), containing declarations and directions with respect to the Arrangement and the holding of the Meeting as such order may be affirmed, amended or modified by any court of competent jurisdiction (with the prior consent of Blackhawk and SpinCo, each acting reasonably);
- (v) “**Meeting**” means the special meeting of the Blackhawk Shareholders, including any adjournments or postponements thereof, to be called and held in accordance with the Arrangement Agreement and Interim Order to permit the Blackhawk Shareholders to consider and vote on the Arrangement Resolution;

- (w) “**Mindbio**” means Mindbio Therapeutics Pty Ltd., a company incorporated under the laws of Australia.
 - (x) "**Person**" includes any individual, partnership, association, organization, firm, body corporate, trust, estate, trustee, executor, administrator, legal representative, government (including governmental authority), agency, instrumentality, or other entity, whether or not having legal status;
 - (y) "**Plan of Arrangement**" means this plan of arrangement and any amendments or variations hereto made in accordance with the Arrangement Agreement and Article Article 6 hereof or made at the direction of the Court in either the Interim Order or the Final Order with the prior written consent of Blackhawk and SpinCo, each acting reasonably;
 - (z) "**Registrar**" has the meaning set out in the Act;
 - (aa) "**SpinCo**" means 1286409 B.C. Ltd., a company existing under the laws of the Province of British Columbia;
 - (bb) "**SpinCo Board**" means the board of directors of SpinCo as may be constituted from time to time;
 - (cc) "**SpinCo Shares**" means the common shares in the capital of SpinCo;
 - (dd) "**SpinCo Shareholders**" means the holders of SpinCo Shares;
 - (ee) "**Tax Act**" means the Income Tax Act (Canada), together with any and all regulations promulgated thereunder, each as amended; and
 - (ff) "**Transfer Agent**" means Odyssey Trust Company.
- 1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.
- 1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles and sections are to articles and sections of this Plan of Arrangement.
- 1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; and words importing any gender shall include all genders.
- 1.5 In the event that the date on which any action is required to be taken hereunder by any of the parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.
- 1.6 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

ARTICLE 2 - ARRANGEMENT AGREEMENT

- 2.1 This Plan of Arrangement is made pursuant and subject to the provisions of, and forms part of, the Arrangement Agreement.
- 2.2 The Arrangement will become effective at the Effective Time and will be binding on and after the Effective Time on: (i) all legal and beneficial Blackhawk Shareholders; (ii) Blackhawk; and (iii) SpinCo.

ARTICLE 3 - ARRANGEMENT

- 3.1 The Arrangement involves the following steps that will occur and will be deemed to occur sequentially, in five minute increments, unless otherwise noted, starting at the Effective Time without any further act or formality:
- (a) the Blackhawk Shares held by Dissenting Shareholders who have properly exercised Dissent Rights that remain valid immediately prior to the Effective Time shall, as of the Effective Time, be deemed to have been transferred to Blackhawk free and clear of all liens, claims and encumbrances, and cancelled and cease to be outstanding, and, as of the Effective Time, such Dissenting Shareholders shall cease to have any rights as Blackhawk Shareholders, other than the right to be paid the fair value of their Blackhawk Shares;
 - (b) SpinCo shall effect a name change to “MindBio Therapeutics Corp.” or such other name as approved by the directors of SpinCo;
 - (c) Blackhawk shall transfer, assign and convey to SpinCo and SpinCo shall accept all of the Digital Shares in consideration for:
 - (i) SpinCo agreeing to use its best efforts to issue one SpinCo Share to the holder of each validly exercised Blackhawk Warrant, upon receiving from Blackhawk a copy of the corresponding exercise form and confirmation that it received the exercise price in respect of such Blackhawk Warrant, subject to any approvals required by the Canadian Securities Exchange or the holders of the SpinCo Shares to effect such issuance (such SpinCo Shares to be subject to any restrictions or restrictive legends in accordance with applicable securities laws and the policies of the Canadian Securities Exchange) (the “**Assumed Obligation**”)
 - (ii) the issuance by SpinCo of that number of fully paid and non-assessable SpinCo Shares as is equal to the product of: (A) the amount by which the fair market value of the Digital Shares exceeds the fair market value of the Assumed Obligation as of the Effective Time, multiplied by (B) a fraction, the numerator of which is the number of SpinCo Shares issued and outstanding immediately after the step described at 3.1(a), and the denominator of which is the fair market value of the issued and outstanding SpinCo Shares immediately after the step described at 3.1(a); and the aggregate amount added to the capital of the SpinCo Shares will be equal to the amount by which the fair market value of the Digital Shares exceeds the fair market value of the Assumed Obligation as of the Effective Time;

- (d) authorized share capital of SpinCo shall be amended to consolidate or split, as applicable, the SpinCo Shares outstanding on the basis of an exchange of one new SpinCo Share for a particular number of issued and outstanding SpinCo Shares, such that the number of issued and outstanding SpinCo Shares after the consolidation or split, as applicable, shall equal the number of Blackhawk Shares issued and outstanding immediately after the step described at Section 3.1(a);
- (e) the authorized share structure of Blackhawk shall be deemed to be altered by:
 - (i) renaming and re-designating all of the issued and unissued Blackhawk Shares as Class A common shares without par value and amending the restrictions attached to those shares to provide the holders thereof with two votes in respect of each share held, being the “**Blackhawk Class A Shares**”;
 - (ii) creating a new class consisting of an unlimited number of common shares without par value with terms and special rights and restrictions identical to those of the Blackhawk Shares immediately prior to the Effective Time, being the “**New Blackhawk Shares**”; and
 - (iii) the Articles of Blackhawk shall be amended to reflect the alterations in Section 3.1(d)(i) and 3.1(d)(ii);
- (f) in the course of a reorganization of Blackhawk’s capital within the meaning of section 86 of the Tax Act, each Blackhawk Class A Share (excluding any Blackhawk Class A Shares held by Dissenting Shareholders) will be deemed to be exchanged by the Blackhawk Shareholders (free and clear of all liens, claims and encumbrances) for:
 - (i) one New Blackhawk Share; and
 - (ii) one SpinCo Share;
- (g) simultaneously with the step at Section 3.1(e):
 - (i) the aggregate amount added to the capital of the New Blackhawk Shares will be equal to (a) aggregate paid-up capital (as that term is used for purposes of the Tax Act) of the Blackhawk Class A Shares (excluding Blackhawk Shares held by Dissenting Shareholders) immediately prior to the exchange effected pursuant to Section 3.1(f), less (b) the fair market value of the SpinCo Shares distributed pursuant to Section 3.1(f) at the time of distribution;
 - (ii) the Blackhawk Class A Shares, none of which will be issued or outstanding once the exchange in Section 3.1(f) is completed, will be cancelled with the appropriate entries being made in the central securities register of Blackhawk and the authorized share structure of Blackhawk will be amended by eliminating the Blackhawk Class A Shares; and
 - (iii) the Articles of Blackhawk shall be amended to reflect the alterations in Section 3.1(g)(i).

3.2 Each of Blackhawk, SpinCo and the Transfer Agent shall be entitled to deduct and withhold from any cash payment or any issue, transfer or distribution of New Blackhawk

Shares or SpinCo Shares, made pursuant to this Plan of Arrangement such amounts as may be required to be deducted and withheld pursuant to the Tax Act or any other applicable law, and any amount so deducted and withheld will be deemed for all purposes of this Plan of Arrangement to be paid, issued, transferred or distributed to the person entitled thereto under the Plan of Arrangement. Without limiting the generality of the foregoing, any New Blackhawk Shares or SpinCo Shares so deducted and withheld may be sold on behalf of the person entitled to receive them for the purpose of generating cash proceeds, net of brokerage fees and other reasonable expenses, sufficient to satisfy all remittance obligations relating to the required deduction and withholding, and any cash remaining after such remittance shall be paid to the person forthwith.

ARTICLE 4 - OUTSTANDING CERTIFICATES AND FRACTIONAL SECURITIES

- 4.1 From and after the Effective Time, certificates or DRS statements formerly representing Blackhawk Shares under the Arrangement shall represent only the right to receive the consideration to which the Blackhawk Shareholders are entitled under the Arrangement, or as to those held by Dissenting Shareholders, other than those Dissenting Shareholders deemed to have participated in the Arrangement pursuant to Section 5.1, to receive the fair value of the Blackhawk Shares represented by such certificates or DRS statements.
- 4.2 On the Effective Date, or as soon as practicable thereafter, SpinCo shall execute and deliver to the Transfer Agent a treasury order or such other direction as may be requested by the Transfer Agent to effect the issuances and delivery of the SpinCo Shares issuable in Section 3.1(f)(ii) above to such Blackhawk Shareholders in accordance with the terms of this Plan of Arrangement.
- 4.3 No fractional SpinCo Shares shall be issued pursuant to the Arrangement and any fractional number of SpinCo Shares shall be rounded up or down to the nearest whole number of SpinCo Shares without any additional compensation.
- 4.4 From and after the Effective Date, share certificates and DRS statements representing Blackhawk Shares immediately before the Effective Date, except for those deemed to have been cancelled pursuant to Article Article 5, shall for all purposes be deemed to be certificates or DRS statements, as applicable, representing New Blackhawk Shares, and no new certificates or DRS statements shall be issued with respect to the New Blackhawk Shares issued in connection with the Arrangement.

ARTICLE 5 - DISSENTING SHAREHOLDERS

- 5.1 Each registered holder of Blackhawk Shares may exercise dissent rights with respect to any Blackhawk Shares held by such holder (“**Dissent Rights**”) in connection with the Arrangement pursuant to and in the manner set forth in Division 2 of Part 8 of the Act, as modified by the Interim Order, the Final Order, and this Section 5.1 provided that, notwithstanding Section 242 of the Act, the written objection to the Arrangement Resolution referred to in Section 242 of the Act must be received by the Blackhawk not later than 5:00 p.m. (Vancouver time) on the Business Day that is two (2) Business Days immediately preceding the date of the Meeting (as it may be adjourned or postponed from time to time). Each dissenting Blackhawk Shareholder who duly exercise such Blackhawk Shareholder’s Dissent Rights shall, notwithstanding anything to the contrary in Section 245 of the Act, be deemed to have transferred for cancellation the Blackhawk

Shares held by such holder and in respect of which Dissent Rights have been validly exercised to the Blackhawk free and clear of all liens (other than the right to be paid fair value for such Blackhawk Shares as set out in this Section 5.1), as provided in Section 3.1 and if they:

- (a) are entitled to be paid fair value for such Blackhawk Shares: (i) shall be deemed not to have participated in the transactions in Article 3 (other than Section 3.1(a)); (ii) will be entitled to be paid by the Blackhawk the fair value of such Blackhawk Shares, which fair value shall be determined in accordance with the procedures applicable to the payout value set out in Sections 244 and 245 of the Act and determined as of the close of business on the Business Day before the Arrangement Resolution was adopted; and (iii) will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holder not exercised their Dissent Rights in respect of such Blackhawk Shares; or
- (b) ultimately are not entitled, for any reason, to be paid fair value for such Blackhawk Shares shall be deemed to have participated in the Arrangement on the same basis as a Blackhawk Shareholder that did not exercise Dissent Rights and shall be entitled to receive only the same consideration the Blackhawk Shareholder would have received pursuant to the Arrangement if such registered Blackhawk Shareholder had not exercised Dissent Rights.

ARTICLE 6 - AMENDMENTS

- 6.1 Blackhawk and SpinCo may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that each such amendment, modification and/or supplement must be: (i) set out in writing; (ii) filed with the Court and, if made following the Meeting, approved by the Court; and (iii) communicated to Blackhawk Shareholders, if and as required by the Court.
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Blackhawk and SpinCo at any time prior to or at the Meeting (provided that the other parties shall have consented in writing prior thereto) with or without any other prior notice or communication, and if so proposed and accepted, in the manner contemplated and to the extent required by the Arrangement Agreement, by the persons voting at the Meeting (other than as may be required under the Interim Order or other order of the Court), shall become part of this Plan of Arrangement for all purposes.
- 6.3 Any amendment, modification or supplement to this Plan of Arrangement which is approved or directed by the Court following the Meeting shall be effective only: (i) if it is consented to by Blackhawk and SpinCo (each acting reasonably); and (ii) if required by the Court, it is consented to by Blackhawk Shareholders.
- 6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time but shall only be effective if (x) it is consented to by Blackhawk and SpinCo and (y) it concerns a matter which, in the reasonable opinion of Blackhawk, is merely of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of Blackhawk or SpinCo or any former Blackhawk Shareholder.

ARTICLE 7 - MISCELLANEOUS

- 7.1 Notwithstanding that the transactions and events set out herein shall occur and shall be deemed to occur in the order set out in the Plan of Arrangement without any further act or formality, each of Blackhawk and SpinCo shall make, do and execute, or cause to be made, done or executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required in order further to document or evidence any of the transactions or events set out herein.

SCHEDULE B – ARRANGEMENT RESOLUTION

BE IT RESOLVED THAT AS A SPECIAL RESOLUTION:

- (a) The arrangement (the "**Arrangement**") under Section 288 of the *Business Corporations Act* (British Columbia) (the "**Act**") involving Blackhawk Growth Corp. ("**Blackhawk**"), pursuant to the arrangement agreement dated November 25, 2022 between Blackhawk and , 1286409 B.C. Ltd. (the "**Arrangement Agreement**"), all as more particularly described and set forth in the management information circular of Blackhawk dated November [●], 2022 accompanying the notice of this meeting (as the Arrangement may be amended, modified and/or supplemented from time to time in accordance with its terms), is hereby authorized, approved and adopted.
- (b) The plan of arrangement as it has been or may be amended, modified and/or supplemented in accordance with the Arrangement Agreement and its terms (the "**Plan of Arrangement**"), the full text of which is set out as Schedule A to the Arrangement Agreement, is hereby authorized, approved and adopted.
- (c) The Arrangement Agreement and all the transactions contemplated thereby, the actions of the directors of Blackhawk in approving the Arrangement and the Arrangement Agreement, and the actions of the directors and officers of Blackhawk in executing and delivering the Arrangement Agreement and any amendments, modifications and/or supplements thereto are hereby ratified and approved.
- (d) Notwithstanding this resolution has been passed (and the Arrangement approved and agreed to) by shareholders of Blackhawk or that the Arrangement has been approved by the Supreme Court of British Columbia, the directors of Blackhawk are hereby authorized and empowered without further notice to or approval of any shareholders of Blackhawk: (i) to amend, modify and/or supplement the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or Plan of Arrangement; and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and related transactions.
- (e) Any one officer or director of Blackhawk is hereby authorized and directed for, in the name of and on behalf of Blackhawk, to make an application for the final order from the Supreme Court of British Columbia approving the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement and to execute, under the corporate seal of Blackhawk or otherwise, and to deliver or cause to be delivered, for filing with the Registrar under the Act, such documents as are necessary or desirable to give effect to the Arrangement and the Plan of Arrangement in accordance with the Arrangement Agreement.
- (f) Any one director or officer of Blackhawk is hereby authorized and directed for, in the name and on behalf of Blackhawk, to execute or cause to be executed, under the seal of Blackhawk or otherwise, and to deliver or to cause to be delivered, all such other documents and instruments and to do or to cause to be done all such other acts and things as in such person's opinion may be necessary or desirable in order to carry out the intent of the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or instrument or the doing of such act or thing.

SCHEDULE C - FORM OF SUPPORT AGREEMENT

SCHEDULE D – BLACKHAWK OPTION HOLDERS

	Options Granted	Exercise Price	Date of Grant	Expiry Date	Balance
Fred Pels	12,000	\$ 2.50	29-Jul-19	29-Jul-24	12,000
Marc Lowenstein	12,000	\$ 2.50	29-Jul-19	29-Jul-24	12,000
Cassandra Gee	4,000	\$ 2.50	29-Jul-19	29-Jul-24	4,000
Jeff Kirdeikis	200,000	\$ 0.69	1-Mar-21	1-Mar-26	200,000
Accelerative Investments PTY Ltd	1,800,000	\$ 0.55	7-Sep-21	7-Sep-23	1,800,000
DD Partners PTY Ltd.	1,800,000	\$ 0.55	7-Sep-21	7-Sep-23	1,800,000
TOTAL:					<u>3,828,000</u>

SCHEDULE E – BLACKHAWK WARRANT HOLDERS

Date	Expiry Date	Outstanding	Exercisable	Remaining Life (Years)	Exercise Price (\$)
December 17, 2019	December 17, 2024	1,840,000	1,840,000	2.19	1.25
March 31, 2021	March 31, 2023	4,154,970	4,154,970	0.47	0.60
November 22, 2021	November 22, 2024	1,538,461	1,538,461	2.12	0.91
		7,533,431	7,533,431		