



Blackhawk Growth Corp.

BLACKHAWK COMPLETES ACQUISITION OF REVENUE GENERATING NOBLE LINE AND TO ARRANGE SHARE CONSOLIDATION

Vancouver, British Columbia – November 17, 2020 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:0JJ; US-OTC:BLRZF) (the “**Company**”), is pleased to announce that it has acquired (the “**Transaction**”) all of the outstanding share capital of Noble Line Inc. (“**Noble**”).

The Company previously owned approximately 10.6% of Noble through a previous investment, and the Transaction sees the Company acquire the remaining 89.4%. In consideration for the completion of the acquisition of this remaining remaining interest, the Company has issued 48,448,590 common shares to the shareholders of Noble at a deemed price of \$0.025 per share.

Noble’s trailing unaudited revenue for the twelve-months prior to the completion of the transaction was approximately C\$375,000, with gross margin of approximately C\$250,000. Recent months have seen a dramatic increase in revenue due to new marketing campaigns in the US. The Company cautions that figures for revenue and margin generated by Noble have not been audited, and are based on calculations prepared by management. Actual results may differ from those reported in this release once these figures have been audited.

Founded in 2017 with a direct interest in the CBD/Hemp industry in the United States, Noble’s key objective is to promote and sell products in the health and wellness sector. Noble has developed an online store www.noblehemp.com with an array of CBD/Hemp consumable and topical products. Manufacturing and fulfillment operations are based out of Colorado and California. Noble currently sells products in all 50 US states. All current products are made certified organic, are gluten-free and contain no GMOs.

CBD is one of the more than 113 cannabinoids so far identified in marijuana and hemp. Unlike the better-known compound tetrahydrocannabinol (THC), CBD is not psychoactive, meaning it won’t cause a high. Studies have shown that CBD possesses an array of therapeutic benefits, including antioxidant and neuroprotective properties. Customers take CBD products for a variety of reasons including but not limited to epilepsy, anxiety, insomnia, inflammation, skin care and pain management. Many products are made from agricultural hemp, such as hemp protein and hemp seeds, which are legally produced and shipped to all 50 states. This also includes a thriving hemp-based CBD industry, including hemp-based CBD oil used in skin care.

Noble now forms part of the Company's existing portfolio of investments in the cannabis sector. Noble's existing management will continue to retain responsibility for overseeing day-to-day operations.

Transaction Outline

The Transaction was completed pursuant to the terms of a share purchase agreement entered into by the Company with Noble, and each of the shareholders of Noble. In consideration for the remaining 89.4% interest in Noble, the Company has issued 48,448,590 common shares at a deemed price of \$0.025 per share. In connection with the completion of the Transaction, the Company has also issued 4,844,859 common shares to an arms-length third-party who assisted with facilitating the Transaction. All securities issued in connection with the Transaction are subject to restrictions on resale for a period of four-months-and-one-day.

David Antony, a director of the company, is also a shareholder of Noble, and is considered a related party within the meaning of *Multilateral Instrument 61-101 (Protection of Minority Security Holders in Special Transactions)* ("**MI 61-101**"). In connection with the Transaction, the Company has issued an aggregate of 2,221,965 common shares to Mr. Antony. The issuance of common shares to Mr. Antony is considered a related-party transaction within the meaning of MI 61-101. The Company relied upon the exemptions from the formal valuation and minority approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the issuance of shares to Mr. Antony, as neither the fair market value of, nor the fair market value of the consideration for, the interest in Noble, in so far as it involves Mr. Antony, exceeds twenty-five percent of the market capitalization of the Company.

Share Consolidation

The Company also announces that its board of directors has approved the completion of a share consolidation, on a one-new-for-twenty-five-old basis. The consolidation will include all shares issued in connection with the Transaction. Upon completion of the consolidation, the Company will have approximately 15,876,822 common shares outstanding. The Company will continue to trade after the consolidation under the name "Blackhawk Growth Corp." Completion of the consolidation remains subject to the approval of the Canadian Securities Exchange, and the Company will issue a further news release once an effective date for the consolidation has been confirmed.

"I am extremely pleased with this deal" says Frederick Pels, CEO of the Company. "Now that Blackhawk has consolidated its investment in Noble, it adds a significant new revenue source for our shareholders and presents great synergies to our existing portfolio companies. Revenues for Noble have increased significantly over the last three months with increased marketing efforts so I'm excited to see how quickly we can help grow this company over the coming twelve months. This is a tremendous opportunity for us and I look forward to increasing our footprint and gaining more traction in the health and

wellness space. In regards to the share consolidation, I think it is a much needed act in order to better position Blackhawk for the future. The consolidation will put us in a much better position to attract more capital as we continue to grow and our portfolio companies continue to expand. We have a very exciting plan over the next year and we feel this is the best possible move to generate substantial value for our shareholders from these levels.”

For more information on Noble, please visit their website at: <https://noblehemp.com/>

For more information on Blackhawk, please visit our website at <https://www.blackhawkgrowth.com/>

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Cautionary Note Regarding Forward-Looking Statement

All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to the Company within the meaning of applicable securities laws, including with respect to the future prospects of the business of the Company and Noble Line Inc. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company’s public filings under the Company’s SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.