

BLACKHAWK COMPLETES ACQUISITION OF 51% INTEREST IN NUWAVE FOODS

Vancouver, British Columbia - (April 3, 2020) - Blackhawk Growth Corp. (CSE: BLR) (the “**Corporation**” or “**Blackhawk**”), is pleased to announce that it has completed the acquisition (the “**Acquisition**”) of 7,650 class A common shares (the “**Acquisition Shares**”) in the capital of NuWave Foods Inc. (“**NuWave**”), representing a 51% equity interest in NuWave. NuWave is a privately-held fully-licensed commercial kitchen and baked goods manufacturer located in Edmonton, Alberta.

“We are so excited to complete our investment in NuWave” said Fredreick Pels, CEO of Blackhawk Growth Corp. “They have a terrific product and a great expansion plan that we believe will position us as a true leader in the shelf-stable food industry. We look forward to keeping our shareholders updated with our progress over the coming quarters.”

The Acquisition was completed pursuant to the terms of a definitive share purchase agreement (the “**Purchase Agreement**”), dated effective March 30, 2020, and entered into with the shareholders of NuWave. Under the terms of the Purchase Agreement, the Corporation has issued 12,000,000 common shares to the existing shareholders of NuWave, at a deemed price of \$0.05 per share, to acquire the Acquisition Shares. The Corporation has also agreed to provide funding of up to \$60,000 to be applied towards expenses associated with certain equipment leases necessary in the operations of NuWave.

The Corporation is at arms-length from NuWave, and each of the shareholders of NuWave. The Acquisition does not constitute a fundamental change for the Corporation, nor has it resulted in a change of control of the Corporation within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange. No finders’ fees or commission were paid in connection with the Acquisition. All common shares of the Corporation issued in connection with the Acquisition are subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

For further information regarding NuWave, and the Acquisition, readers are encouraged to review the Corporation’s news release of March 31, 2020, or contact:

Frederick Pels, Chief Executive Officer

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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 Corporation within the meaning of applicable securities laws, including with respect to completion of the acquisition of an interest in NuWave, and the intended business activities of NuWave. The Corporation 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 those identified and reported in the Corporation’s public filings under the Corporation’s SEDAR profile at www.sedar.com. Although the Corporation 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 Corporation 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.