



Blackhawk Growth Corp.

BLACKHAWK PROVIDES UPDATE ON ITS INVESTMENT IN CALIFORNIA-BASED LICENSED CANNABIS PRODUCER SAC PHARMA PARTNERS INC; ANNOUNCES SHARES FOR DEBT SETTLEMENT AND GRANTS STOCK OPTIONS

Vancouver, British Columbia – August 11, 2020 – Blackhawk Growth Corp. (CSE:BLR; Frankfurt:0JJ; US-OTC:BLRZF) (the “**Company**” or “**Blackhawk**”), is pleased to provide an update on its investment in SAC Pharma Partners Inc. (“**SAC Pharma**”). SAC Pharma operates a facility for the licensed production of cannabis in California. Utilizing its state of the art 15,000 square foot facility in Sacramento, SAC Pharma has been actively producing products and has provided the following information and outlook for the future.

Q1 (January – March 2020) Profit and Loss Statement

From January of 2020 to March of 2020, Sac Pharma had gross revenue of **US\$276,863.09** and net income of **US\$115,489.67**. These figures are unaudited and were provided to Blackhawk by Sac Pharma’s management team.

During the first quarter, SAC Pharma was able to outfit its facility with new CO2 equipment and expand on its IP and inventory assets such as cultivation equipment and clone and mother plants that will have an exponential value as SAC Pharma continues to expand.

Blackhawk Integration and Next Steps

Blackhawk is excited to deploy its industry contacts and current assets to assist in the development of SAC Pharma.

SAC Pharma is looking to realize the benefits in its optimized facility for the following quarters, seek additional opportunities to acquire second generation production facilities, and/or cultivation management contracts. SAC Pharma’s management team has been looking at additional opportunities to participate in outdoor/greenhouse projects and also potential distributor acquisitions in order to control the wholesale supply chain.

“We are extremely excited to have closed this acquisition and to be working with Fred and his team at Blackhawk” says Corey Travis, founder of SAC Pharma. “We have been working tirelessly over the past three years to get SAC to this point. The fact that all our product is spoken for and demand continues to exceed our expectation is something I am very excited about showcasing over the next year. Our team has a very aggressive and strategic go-forward plan over the next twelve months and we look forward to achieving these goals and expanding SAC into a substantial State-wide brand.”

“We are thrilled at how well Sac Pharma has integrated into Blackhawk” said Frederick Pels, CEO of Blackhawk. “We have a goal of seeking not only revenue but profitability for

our shareholders and we have reached exactly that with our team at SAC Pharma. They have a top notch and in demand product. With a reasonably low cost to produce it's only natural that we put resources into action and expand this proven and profitable business model throughout the fifth largest economy in the world. I look forward to keeping shareholders updated with the forward momentum we have with this initiative."

Shares for Debt Settlement

Blackhawk has entered into debt settlement agreements with two arm's-length creditors to settle an aggregate of \$240,000 in debt for services provided by the creditors to the Company.

In final settlement and satisfaction of the debt in connection with the services, the Company has issued to the creditors an aggregate of 12,000,000 common shares at a deemed issue price of \$0.02 per share.

All shares issued in connection with the debt settlement are subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

Stock Option Grant

In addition, the Company has granted an aggregate of 10,000,000 incentive stock options to certain directors, officers and consultants of the Company under its incentive stock option plan. The options vest quarterly over the next twelve months and are exercisable at a price of \$0.05 for a period of 24 months.

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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 business activities of SAC Pharma. 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 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.