

## **Blackhawk Raises \$1 Million in Private Placement**

December 18, 2019 – Blackhawk Resource Corp. (the “**Company**”) (CSE: BLR), is pleased to announce that it has completed a non-brokered private placement of 50,000,000 units (each, a “**Unit**”), at a price of \$0.02 per Unit, for gross proceeds of \$1,000,000. Each “Unit” consists of one common share of the Company, and one common share purchase warrant entitling the holder to acquire an additional common share at a price of \$0.05 for a period of sixty months.

The Company intends to utilize the proceeds of the placement to retire existing trade payables, evaluate potential investment opportunities, complete existing transactions, and for general working capital purposes.

No finders’ fees or commissions were paid in connection with completion of the placement. All securities issued in connection with the placement are subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

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*Neither the Canadian Securities Exchange nor its Regulatory Services Provider (as that term is defined in policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.*

*Certain information set forth in this news release contains forward-looking statements or information (“forward-looking statements”), including details about the intended use of proceeds from the private placement. By their nature, forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond the Corporation’s control, including the impact of general economic conditions, industry conditions, currency fluctuations, environmental risks, operational risks, competition from other industry participants and stock market volatility. Although the Corporation believes that the expectations in its forward-looking statements are reasonable, its forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. Accordingly, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Risks, uncertainties, material assumptions and other factors that could affect actual results are discussed in our public disclosure documents available at [www.sedar.com](http://www.sedar.com). Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, the Corporation does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.*