

## FORM 7

### MONTHLY PROGRESS REPORT

Name of Listed Issuer: Blackhawk Growth Corp. (the "Issuer").

Trading Symbol: BLR

Number of Outstanding Listed Securities: 16,595,239 common shares

Date: January 6, 2021

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor, should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

***Issuer Response:*** *During the month of December, the Issuer has been focused on continued operations and management of its current investments. It continues to explore and pursue potential new investment opportunities.*

2. Provide a general overview and discussion of the activities of management.

**Issuer Response:** Please see item 1 above. Management has been actively involved in managing operations and investments, as well as exploring and evaluating new investment opportunities including the healthcare sector in an effort to expand its current investment portfolio.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**Issuer Response:** On December 9, 2020, the Company is pleased to announce that Spaced Food has signed an agreement with a Licenced Canadian Cannabis Extraction Company (“Extraction Facility”) to manufacture Spaced Food’s Revolutionary Cannabis Edible product line. The Spaced Food team was on site manufacturing the first products for submission last week. Approval of product for sale is expected in January 2021 and Spaced Food plans to be on Cannabis store shelves soon afterwards. The initial product launch will be three flavours of Spaced Food’s “Astronaut Sorbet” (Strawberry, Pineapple, and Mango). All three are **Vegan, Gluten Free, Dairy Free, 100% REAL FRUIT, contain ZERO Preservatives and are FULLY SHELF STABLE.** Initial production capacity will be 100,000 packages per month with 10Mg potency per package. Production scale up can be achieved quickly and is planned to accommodate expected demand. Current Canadian Edible products with similar dosage retail between \$3.99 and \$8.99.

Blackhawk has begun discussions on an uptake agreement with a national cannabis retail brand for distribution of the products upon receipt of approval. If an agreement is completed the known cannabis retailer would stock the full production capacity of Spaced Foods for the initial production run. With this agreement in hand, Blackhawk foresees sales commencing almost immediately after regulatory approval of the products.

In addition to the “Astronaut Sorbet”, Spaced Food has been in joint development of infused Cheesecake and Doughnuts with Blackhawk Growth’s subsidiary, NuWave Foods. Monthly capacity is to be determined and initial flavours of Cheesecake will be chocolate, white chocolate and caramel. Doughnuts will launch with old fashioned, strawberry, and pistachio flavours. Development of these products will be performed in tandem with Astronaut Sorbet’s production and products will be submitted for approval.

In December 2020, the Company is pleased to announce that one of its portfolio companies, Trip Pharma Inc. (“Trip Pharma”), a mental health and wellness company focused on the production of psychedelics and psychedelic-enhanced psychotherapy, will be opening its first medical center in Edmonton, Alberta specializing in the administration of holistic and psychedelic-enhanced psychotherapy.

Once the clinic is fully operational, it is the Company's intention to have Blackhawk's 100% owned telemedicine platform – "Talk to Doc" be the exclusive provider for patients to connect to medical professionals virtually at LeichtMind.

Also, as announced on December 22, 2020, the Company is pleased to announce that it continues to sell the SARS-CoV-2 IgG / IgM Rapid Test Kits and the ExProbe SARS-CoV-2 Testing Kits. Blackhawk is still awaiting Health Canada interim order to allow for sales of the kits within Canada, as outlined below, but continues to grow the sale of the kits in jurisdictions outside of Canada.

Since entering definitive distribution agreements (the "Distribution Agreement") to distribute certain diagnostic products, including the ExProbe SARS-CoV-2 Testing Kit and a SARS-CoV-2 IgG/IgM Rapid Test Kit (collectively, the "Test Kits") used in the detection associated with COVID-19, Blackhawk has sold over 5,000 Test Kits with gross sales revenue of approximately \$75,000USD. Sales of the Test Kits have been focused on the United States market. Blackhawk expects the sales to continue to grow as the Covid-19 virus numbers of infections and required testing reaches critical levels in numerous States in the US. With the success of the Blackhawk sales efforts, the distribution agreement has been mutually extended.

In addition, Blackhawk continues to provide the required information to Health Canada in the hopes that it receives the approval to provide the Test Kits throughout Canada.

The Health Canada Interim Order ("IO") for its SARS-CoV-2 IgG / IgM Rapid Test Kit application was submitted on November 4<sup>th</sup>, 2020 and the Company received a "request for additional information" letter from Health Canada on November 12<sup>th</sup>. In order to provide a full & comprehensive response to Health Canada materials requested by Health Canada were completed and submitted on December 13<sup>th</sup>, 2020.

The Health Canada Interim Order ("IO") for its ExProbe SARS-CoV-2 Testing Kit was completed and submitted November 13<sup>th</sup> 2020 and is currently listed as "Under Review".

Both the ExProbe SARS-CoV-2 and SARS-CoV-2 IgG / IgM Rapid Test Kit are currently USA FDA EUA Authorized and carry a CE mark overseas.

Blackhawk makes no representations or provides any guarantees on Health Canada's review timelines.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

***Issuer Response: None.***

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

***Issuer Response: None.***

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

***Issuer Response: None.***

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

***Issuer Response: See Note 3.***

8. Describe the acquisition of new customers or loss of customers.

***Issuer Response: Not applicable.***

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

***Issuer Response: Not applicable.***

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

***Issuer Response: None.***

11. Report on any labour disputes and resolutions of those disputes if applicable.

***Issuer Response: Not applicable.***

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

***Issuer Response: Not applicable***

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

***Issuer Response: None.***

14. Provide details of any securities issued and options or warrants granted.

**Issuer Response:**

On December 8, 2020, the Company granted 200,000 incentive stock options to a consultant with an exercise price of \$0.25 per share with an expiry date of December 8, 2021.

On December 10, 2020 the Company granted 852,000 incentive stock options to consultants with an exercise price of \$0.25 per share with an expiry date of December 10, 2021.

On December 11, 2020 the Company issued 200,000 common shares at a price of \$0.25 pursuant to an exercise of stock options. There is a hold period of 4 months.

On December 21, 2020, the Company issued 432,000 common shares at a price of \$0.25 pursuant to an exercise of stock options. There is a hold period of 4 months.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
Stock options	200,000	See above.	
Stock options	852,000	See above.	
Common	200,000	See above.	
Common	432,000	See above.	

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

**Issuer Response:** There are no changes to report.

16. Provide details of any changes in directors, officers or committee members.

**Issuer Response:** There are no changes to report.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

**Issuer Response:** No trends that are likely to impact the Issuer at this time.

**Certificate Of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated January 6, 2021.

Konstantin Lichtenwald  
Name of Director or Senior  
Officer

(signed) "Konstantin Lichtenwald"  
Signature

Chief Financial Officer  
Official Capacity

<b><i>Issuer Details</i></b> Name of Issuer	For Month End	Date of Report YY/MM/D
Blackhawk Growth Corp.	December, 2020	21/01/06
Issuer Address  Suite 2200, 885 West Georgia St.		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Vancouver, B.C., V6C 3E8	604-681-0094	604-681-0084
Contact Name	Contact Position	Contact Telephone No.
Konstantin Lichtenwald	CFO	778-833-1984
Contact Email Address	Web Site Address	
konstantin@zeuscapital.ca	http://www.blackhawkgrowth.com	