

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: BLR

Number of Outstanding Listed Securities: 345,788,499 common shares

Date: November 4, 2020

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 October, 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 October 16, 2020, the Company is pleased to announce that it has acquired (the “Transaction”) all of the outstanding share capital of Trip Pharma Inc. (“Trip Pharma”).*

Led by Dr. Krista Leicht, Trip Pharma is a privately-held arms-length psychedelic development and wellness company based in Edmonton, Alberta. Trip Pharma is currently pursuing the buildout of a purpose-built facility that will provide a supply of high-quality products for use in research and prescription for clinical patients. Trip Pharma intends to conduct research in psilocybin producing mushrooms, is in the process of submitting an application for a Controlled Drugs and Substances Dealers License in Canada and is working to source a library of Psilocybin Cubensis genetics.

Trip Pharma also plans to develop a psychiatric research clinic where patients are able to access care, as well as complementary treatments, in a welcoming and stigma-free environment. If and when Trip Pharma receives its dealers license, the clinic intends to conduct research into the use of psilocybin for the treatment of depression, anxiety, post-traumatic stress, chronic pain and fatigue, sleep disorders, sexual dysfunction, and attention deficit symptomatology, and then meet with patients to gauge their interest in the use of psilocybin as a potential therapy.

Once the clinic is developed, it is anticipated that Trip Pharma will own a 51% interest with Dr. Krista Leicht owning the remaining 49%.

Trip Pharma now forms part of the Company’s existing portfolio of investments in the cannabis sector. Trip Pharma’s existing management will continue to retain responsibility for overseeing day-to-day operations, based upon an agreed budget.

Transaction Structure

The Company acquired all of the outstanding share capital of Trip Pharma pursuant to a share purchase agreement entered into between the Company, Trip Pharma and each of the shareholders of Trip Pharma, dated effective October 13, 2020. In consideration for the completion of the Transaction, the Company has issued 30,000,000 common shares to the existing shareholders of Trip Pharma.

The Company is at arms-length from Trip Pharma and its shareholders. The Transaction neither constitutes a fundamental change nor a change of business for the Company, nor has it resulted in a change of control of the Company within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange. In connection with the completion of the Transaction, the Company has issued 3,000,000 common shares to an arms-length third-party who assisted with facilitating the Transaction.

Trip Pharma now forms part of the Company's existing portfolio of investments in the health care sector. Trip Pharma's existing advisors will continue to retain responsibility for overseeing day-to-day operations, based upon an agreed budget.

"I am extremely excited about this new venture" says Frederick Pels, CEO of Blackhawk. "Partnering with Dr. Leicht and her team gives us an incredible insight and edge into the psychedelic and wellness space in Canada. While we're currently in the midst of pursuing a Canada dealers license that will allow us to conduct research, test, possess, buy and sell substances, our clinic should be ready to launch sometime in the new year. Given Dr. Leicht experience in the space, we hope our clinic will become a leader in the health and wellness space in Canada."

"I am thrilled to be part of this foray into new frontiers where we hope to bring the opportunity for unique treatment to many" says Dr. Krista Leicht. "People suffering with various psychiatric issues, chronic pain, fatigue, and metabolic dysregulation, may have an alternative where conventional treatments have failed them, or have produced incomplete results. It is an exciting time in psychiatry and medicine. I am very grateful for the support of Blackhawk, and CEO Fred Pels, for their support, as I work to expand the treatment options for my patients."

For more information on Trip Pharma, please visit their website at: www.trippharma.com

Readers are cautioned that Trip Pharma does not currently hold a Controlled Drugs and Substances Dealers License, and while an application for such a license has been submitted in Canada, there can be no guarantee that such application will be successful and a license granted. Until such time as the

license is received, Trip Pharma is not permitted to possess psilocybin for the purposes of research and testing.

On October 19, 2020 the Company is pleased to provide the following corporate update.

The Health Canada Interim Order (“IO”) application was completed and submitted for the ExProbe SARS-CoV-2 Testing Kit. The Company received confirmation of receipt from Health Canada on October 14, 2020. Even though Blackhawk cannot guarantee timelines, the anticipated time to process the application is between 40 and 60 days.

The IO process for the SARS-CoV-2 IgG/IgM Rapid Test Kit is scheduled to be submitted as soon as it is completed. The application process, though similar, has many more parameters and thus requires more time to prepare. Health Canada timelines will vary on a case by case basis for an IO application review. As we understand, currently this duration is closer to 4 weeks from the time of submission but could take longer depending on the extent of information requests received from Health Canada.

Blackhawk makes no representations or provide any guarantees on Health Canada review timelines, or that any particular application will be successful.

We would also like to confirm that Blackhawk has obtained its Medical Device Establishment License (MDEL) and will be acting as the agent for the manufacturer in Canada. The ExProbe SARS-CoV-2 Testing Kit was submitted with Blackhawk as the agent.



Health
Canada

Santé
Canada

id: 162228

Licence Number

15228

Numéro de la licence

**Medical Device
Establishment Licence**

**Licence d'établissement
pour les instruments médicaux**

BLACKHAWK GROWTH CORP.

SUITE 303 - 750 PENDER STREET
VANCOUVER, BRITISH COLUMBIA
CANADA
V6C 2T7

This licence is issued in accordance with the Medical Devices Regulations of the Food and Drugs Act for the following activities:

Cette licence est délivrée conformément à la Loi sur les aliments et drogues, règlement sur les instruments médicaux pour les activités qui suivent:

NuWave Foods

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NuWave is expecting to receive the finalized contract for its larger-scale equipment this week as negotiations have completed. NuWave has added multiple baked goods to its exclusivity to be produced in its Edmonton facility. NuWave has also added exclusivity for the drying of psilocybin mushrooms internationally where regulations or licencing allow. The Company will provide further updates when they become available.

Trip Pharma

Trip Pharma has secured the location for its first Canadian clinic. The clinic will be Situated on a prominent corner of the warehouse district in Edmonton's historic MacCosham building. Modifications and outfitting are currently underway. Trip Pharma plans to keep the character of the original architectural features including the heavy wooden beams and columns, brick walls, hardwood floors and heavy timber ceilings. Utilizing just under 5,000 Sq feet on the main and second floors, the clinic is spacious enough for exam rooms built for the post-pandemic era. Initial staff has been secured and Dr. Krista Leicht intends to move her current practice to this facility as soon as upgrades have been completed. At capacity, the clinic will be able to support 11 medical professionals. The intended occupants of this clinic will be Psychiatrists, Psychologists, and General Practitioners. Blackhawk's "Talk to Doc" platform will be the official telemedicine platform for the Trip Pharma clinic.

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: On October 28, 2020 the Company issued 320,000 common shares at a deemed price of \$0.05 per share, to settle outstanding indebtedness of \$16,000 for consulting services to an arms-length creditor.

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

Issuer Response:

On October 13, 2020, the Company entered into a definitive share purchase agreement with Trip Pharma, and each shareholder of the Trip Pharma (the "Vendors"), whereas the Company acquired all of the outstanding share capital of Trip Pharma, in consideration for the issuance of 30,000,000 common shares of the Company to the Vendors.

Also, 3,000,000 common shares were issued as a fee for assisting in the Transaction.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾
Common	30,000,000	See above.	
Common	3,000,000	See above.	

Common	320,000	See note 13.	
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(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 November 4, 2020.

Konstantin Lichtenwald

Name of Director or Senior
Officer

(signed) "Konstantin Lichtenwald"

Signature

Chief Financial Officer

Official Capacity

Issuer Details	For Month End	Date of Report
Name of Issuer		YY/MM/D
Blackhawk Growth Corp.	October, 2020	20/11/04

Issuer Address Suite 2200, 885 West Georgia St.		
City/Province/Postal Code Vancouver, B.C., V6C 3E8	Issuer Fax No. 604-681-0094	Issuer Telephone No. 604-681-0084
Contact Name Konstantin Lichtenwald	Contact Position CFO	Contact Telephone No. 778-833-1984
Contact Email Address konstantin@zeuscapital.ca	Web Site Address http://www.blackhawkgrowth.com	