

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: BLR

Number of Outstanding Listed Securities: 151,161,374 common shares

Date: March 5, 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 February, the Issuer has been focused on continued operations and management of its current investments. It continues to explore and pursue potential new investment opportunities. Also, on February 21, 2020, the Company is pleased to announce that all matters presented at its special meeting of shareholders were approved. At the meeting, shareholders*

approved a continuation of the Corporation's jurisdiction of incorporation into British Columbia, and a change of name to "Blackhawk Growth Corp." The change of name is intended to better reflect the Corporation's ongoing focus on investment across a variety of sectors in North America. The continuation is being affected to provide management of the Corporation with increased flexibility, and to reduce administrative costs. There will be no change to the operations or activities of the Corporation in connection with the continuation, and the change of name, and the common shares of the Corporation will continue to trade on the Canadian Securities Exchange under the ticker symbol "BLR". The Corporation intends to move forward with the continuation, and the change of name as soon as possible, and will provide further information regarding the effective dates of these changes as soon as it become available.

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.

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: During the month of February, the Company announced that it has entered into a letter of intent, effective January 30, 2020, pursuant to which the Corporation proposed to acquire a 51% equity interest in NuWave Foods Inc. ("NuWave"), a privately-held arms'-length party. Blackhawk views an investment in NuWave as an opportunity for its shareholders to further expand into non-cannabis markets. It is presently contemplated that the Corporation would issue 12,000,000 common shares at a deemed price of \$0.05 per share to acquire a 51% interest in NuWave. Completion of the acquisition remains subject to completion of due diligence, and the negotiation of definitive documentation.

On February 27, 2020, the Company announce that they have entered into an agreement with Gaia Grow Corp, for which Gaia will purchase and sale of three pre-license retail cannabis stores in British Columbia. The Agreement sets out the terms by which Gaia will acquire all of the issued and outstanding share capital of 1202465 B.C. Ltd. ("Nelson Store") and Patriot Cannabis Brands Inc. ("Powell River Stores" and together with the Nelson Store, the "Targets"), from the Company.

The aggregate purchase price for the Targets is \$1,500,000 (the "Purchase Price"), which will be satisfied through the issuance of 30,000,000 common shares in the capital of Gaia (each a "Common Share"), at a deemed price per Common Share of \$0.05. Blackhawk does not currently hold any securities of Gaia. Upon the issuance of the 30,000,000 Common Shares, Blackhawk will hold a total of 30,000,000 Common Shares representing approximately 12.9% of the issued and outstanding Common Shares and will become a new insider of Gaia. The Agreement and the Proposed Transaction are subject to, among other

conditions: (i) Gaia being satisfied regarding its due diligence, analysis and other customary examinations related to the financial position of the Targets; and (ii) the Common Shares of Gaia having been conditionally accepted for listing on the Canadian Securities Exchange and having been delisted from the TSX Venture Exchange. The Proposed Transaction cannot be completed until these conditions, among other, have been satisfied.

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: Not applicable.

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: Not applicable.

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: No material lay-offs during the month, and no anticipated lay-offs.

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: *No material proceedings.*

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:

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

(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 March 5, 2020.

Konstantin Lichtenwald
Name of Director or Senior
Officer

(signed) "Konstantin Lichtenwald"
Signature

Chief Financial Officer
Official Capacity

<i>Issuer Details</i> Name of Issuer	For Month End	Date of Report YY/MM/D
Blackhawk Resource Corp.	February, 2020	20/03/05
Issuer Address Suite 650, 816 - 7 Avenue SW		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
Calgary, Alberta T2P 1A1	403 265-6535	403 531-1710
Contact Name	Contact Position	Contact Telephone No.
Konstantin Lichtenwald	CFO	778-833-1984
Contact Email Address	Web Site Address	
konstantin@zeuscapital.ca	http://www.blackhawkcorp.ca/	