

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: February 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 January, 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.

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 January, the Company announced that it has entered into a letter of intent to review a potential acquisition of all of the outstanding share capital of Spaced Food Inc., a privately-held arms'-length party. Subject to completion of due diligence, the Company expects to sign a definitive agreement. On January 23, 2020 the Company announced that it has entered into a definitive share purchase agreement to acquire all the outstanding share capital of Spaced Food Inc, a privately held arms'-length party as noted above.

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. The purchase price for the outstanding share capital of Spaced Food will be equivalent to the revenue generated by Spaced Food in the twelve month period ended March 31, 2020, and will be payable to the existing shareholder of Spaced Food, Michael Chilibeck, on or before May 31, 2021 in common shares of the Company. The number of common shares issuable will be determined based upon the volume-weighted average closing price of the Company on the Canadian Securities Exchange in the twenty trading

days immediately prior to March 31, 2020, and will not exceed 10,000,000 common shares. Following the completion of the acquisition, Spaced Food will form part of the Company's existing portfolio of investments. Spaced Food's existing management will retain responsibility for overseeing and applying their intellectual property to day to day operations, with the Company assuming overall control of the business.

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 February 5, 2020.

Konstantin Lichtenwald
Name of Director or Senior
Officer

(signed) "Konstantin Lichtenwald"
Signature

Chief Financial Officer
Official Capacity

Issuer Details Name of Issuer	For Month End	Date of Report YY/MM/D
Blackhawk Resource Corp.	January, 2020	20/02/05
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/	