



Blackhawk Growth Corp.

## **BLACKHAWK GROWTH ENTERS INTO LETTER OF INTENT TO ACQUIRE CALIFORNIA-BASED LICENSED DISTRIBUTION CENTER - TERP WHOLESALE, LLC**

Vancouver, British Columbia – April 15, 2021 – Blackhawk Growth Corp. (the “Company”) (CSE: BLR; Frankfurt: 0JJ; US:BLRZF) has entered into a letter of intent, with TERP Wholesale, LLC (“TERP”), an arm's-length party, to acquire TERP. Pursuant to the terms of the letter of intent, it is contemplated that the Company would acquire all of the outstanding membership interests in TERP in consideration for \$2,500,000 CDN which would be satisfied through the issuance of common shares of the Company to the existing members of TERP at a deemed price of \$0.95 per share.

For the year ended December 31, 2020, TERP reported unaudited gross revenue of CDN\$3,439,000 and net income of CDN\$1,835,000.

TERP also continues to show significant results through the first quarter of 2021 and is estimating that gross revenue for the year will exceed CDN \$6,000,000. TERP is in its fourth year of operations and has seen revenue and net income increases in each year of operation.

TERP Wholesale is a fully licensed distribution center in the state of California. TERP packages and manufactures some of the highest quality Exotic brands and High THC Products in the state. Distribution professionals, guided by a proven team with extensive experience in cannabis and quality-assured distribution. Current brands include, but are not limited to Sunshine Delight, Norcal's Finest, California Cannabis, and Scoopz.

TERP provides supply chain solutions to the industry with the use of innovative technology, information management experts, security specialists, and sales/marketing professionals. Utilizing proven distribution methods, TERP's model is based on a perishable supply chain strategy that emphasizes the importance of quality assurance and customer satisfaction.

TERP provides tax collection and fulfills all state reporting requirements. TERP is a one stop shop for Category Management, Compliance & Regulatory, Warehousing, Sales & Marketing.

Upon completion of the proposed transaction, it is expected that TERP will become the US distribution channel of Spaced Food Ltd., Blackhawk's unique shelf stable cannabis edibles company. Spaced Food will be Manufactured and Distributed by TERP beginning immediately after completion of the Definitive Agreement.

A video will be uploaded to Blackhawks YouTube Channel Showcasing TERP.

"Growing our USA cannabis footprint with TERP will be a significant leap forward" said Frederick Pels CEO of Blackhawk Growth Corp. "With this acquisition we are able to capture several high value revenue streams in the cannabis space. Packaging, branding, trimming, drying, and most importantly distribution. TERP will allow for the manufacturing and launch of Spaced Food as well as any other product or brand in our or TERP's portfolio. I look forward to updating shareholders as this transaction progresses."

Completion of the acquisition of TERP is subject to a number of conditions, including, but not limited to, completion of due diligence, negotiation of definitive documentation and the receipt of any required regulatory approvals. The proposed acquisition is not expected to constitute a fundamental change for the Company, nor is it expected to result in a change of control of the Company within the meaning of applicable securities laws and the policies of the Canadian Securities Exchange.

### **About Blackhawk Growth**

Blackhawk Growth is an investment issuer looking to create substantial value for our shareholders through the acquisition and development of high growth opportunities. The company has focused its investments in the health, cannabis and CBD industries in both Canada and the United States. Its portfolio of companies includes Sac Pharma, LeichtMind Clinics, Noble Hemp, Spaced Food and NuWave Foods.

The company diligently posts updates through videos from the official company YouTube channel <https://www.youtube.com/channel/UCs4f2tt3yAvOGhNLjgNOy-A>

Please join the conversation on our Blackhawk group supporter's telegram group at <https://t.me/Blackhawkgrowthcorp> and visit us online at <https://www.blackhawkgrowth.com/>

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***Cautionary Note Regarding Forward-Looking Statement***

*All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to the Company within the meaning of applicable securities laws. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company’s public filings under the Company’s SEDAR profile at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.*