

Blackhawk Resource Corp. Signs Definitive Agreement to Acquire Spaced Food

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Vancouver, January 24, 2020 - [Blackhawk Resource Corp.](#) (CSE:BLR) (CNSX:BLR.CN) (the "Company" or "Blackhawk"), is pleased to announce that it has entered into a definitive share purchase agreement dated January 23, 2020, to acquire all of the outstanding share capital of Spaced Food Inc ("Spaced Food"), a privately-held arms'-length party. Blackhawk views an investment in Spaced Food as an exceptional opportunity for its shareholders to further be a part of the fast-growing US cannabis market and looks forward to updating its shareholders with the company's growth plans over the coming months.

"Acquiring a unique, innovative product and great brand with Spaced Food is a game changer. The solutions that the intellectual property can bring are not only revolutionary for the cannabis space but will have a great impact on non cannabis use as well. Utilizing the distributions channels we currently have, we expect to generate strong sales of Spaced Food products in the future. This is a big win for Blackhawk and I cannot wait to get to work with the amazing team at Spaced Food," commented Frederick Pels, Chief Executive Officer of the Company.

"The team at Spaced Food is thrilled to join Blackhawk and bring our futuristic product to market in 2020. Both customers and shareholders alike will be blown away by the most delicious edible this planet (and any other) has ever seen!" noted Michael Chilibeck, founder of Spaced Food.

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, 2021, and will be payable to the existing shareholder of Spaced Food, Michael Chilibeck, on or before May 31, 2021 in common shares of Blackhawk. The number of common shares issuable will be determined based upon the volume-weighted average closing price of the shares of Blackhawk on the Canadian Securities Exchange in the twenty trading days immediately prior to March 31, 2021, and will not exceed 10,000,000 common shares.

Following completion of the acquisition, Spaced Food will form part of Blackhawk's existing portfolio of investments in the cannabis sector. Spaced Food's existing management will retain responsibility for overseeing and applying their intellectual property to day to day operations, with Blackhawk assuming overall control of the business. Blackhawk will leverage contacts previously established by its management team to improve and expand Spaced Food's product and client base in the US. Currently Blackhawk holds interests in Noble Line Inc. a US based online CBD retailer, and a number of Canadian based retail cannabis license applicants.

About Spaced Food

Spaced Food is launching edibles into ORBIT using high tech, space age science! We've taken our love of cannabis and combined it with a unique product that solves every problem with current cannabis edibles. Spaced Food is shelf stable and requires no refrigeration, is accurately and consistently dosed, melts in your mouth, and tastes AMAZING! After 3 years of research and development we have come up a product with excellent bioavailability that melts in your mouth, with accurate dosing every time. Made using the same technology used on food before sending it to space for astronauts, we lock in 98% of the nutritional value as well as 100% of the medicinal ingredients. Whether you're 21 or 91, Spaced Food will quickly become your favourite cannabis edible!

For further information please contact:

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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, including with respect to completion of the acquisition of Spaced Food, the development of a production facility by Spaced Food and the intended utilization of intellectual property developed by Spaced Food. 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 those identified and reported in the Company's public filings under the Company's SEDAR profile at 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.

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