



**D. BORAL**  
— CAPITAL —

April 2025



~\$70,000,000

Announced Business Combination  
SPAC IPO Sole Underwriter



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## D. Boral Capital Acted as the Sole Underwriter on the IPO of Black Hawk Acquisition Corp. (Nasdaq: BKHAU) which Recently Announced a Merger with Vesicor Therapeutics, Inc.

### Transaction Information

On April 28, 2025, Black Hawk Acquisition Corp. (Nasdaq: BKHAU, BKHA, BKHAR), a special purpose acquisition company, ("Black Hawk") announced the signing of a Business Combination Agreement ("BCA") on April 26, 2025, with Vesicor Therapeutics, Inc. ("Vesicor", "Vesicor Therapeutics" or "the Company"), a California-based early development stage biotechnology corporation focused on the development of p53-based cancer therapeutics delivered via precision-engineered microvesicles.

### About Vesicor Therapeutics, Inc.

Vesicor is an early-stage biotechnology company based in San Gabriel, California, focused on developing p53-based cancer therapies using its proprietary microvesicle delivery platform. Founded by Luo Feng, Ph.D., Vesicor's lead candidate, ecm-RV/p53, is a non-viral nanoparticle designed to deliver p53 mRNA to solid tumors. The therapy has been used under Japan's Advanced Medical Care B program in patients with advanced cancers. Vesicor is preparing for U.S. preclinical studies and aims to begin clinical trials in 2026, positioning itself at the forefront of innovative oncology solutions.

### About Black Hawk Acquisition Corporation

Black Hawk Acquisition Corporation is a blank check company formed for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization, or similar business combination with one or more businesses.

### About D. Boral Capital

D. Boral Capital LLC is a premier, relationship-driven global investment bank headquartered in New York. The firm is dedicated to delivering exceptional strategic advisory and tailored financial solutions to middle-market and emerging growth companies. With a proven track record, D. Boral Capital provides expert guidance to clients across diverse sectors worldwide, leveraging access to capital from key markets, including the United States, Asia, Europe, the Middle East, and Latin America.

A recognized leader on Wall Street, D. Boral Capital has successfully aggregated approximately \$30 billion in capital since its inception in 2020, executing ~350 transactions across a broad range of investment banking products.

D. Boral Capital is a member of FINRA and SIPC.

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