

FORM 7

MONTHLY PROGRESS REPORT

Name of CNSX Issuer: Bitrush Corp. (the "Issuer").

Trading Symbol: BRH

Number of Outstanding Listed Securities: 126,957,239

Date: Nov. 2, 2016

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 the CNSX 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 CNSX.ca 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 CNSX 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.

BitRush™ (www.BitRush.co), based in Toronto and London, but with teams active in Asia, Eastern Europe, Western Europe and North America has three main business verticals all built on our core universal transaction processing technology ANOON™, which includes payment processing services (www.ANOON.co),

gaming technologies (www.WaggaWagga.co) and online advertising services (www.AdBit.co). We either use these technologies in our own businesses or provide our services to or for qualified partners and or clients.

The business segment payment processing services significantly progressed in October 2016. The limited beta-testing of the bitcoin-powered VISA debit card has been finished successfully with the final approval of all business processes around the debit card delivery, KYC and AML. The debit card project is done together with the regulated financial services provider WaveCrest (www.wavecrest.qi). By the end of October 2016 ANOON started to deliver its branded debit card to its global customers.

Furthermore, the foreign exchange trading revenue volume (Bitcoin against FIAT currencies) rose from around USD 13,000 for Q3 to more than USD 43,000 in October 2016. ANOON customers can trade cryptocurrencies in their ANOON Wallet with real-time exchange rates. The ANOON treasury has integrated the real-time exchange rates from several large exchanges.

The business segment ad brokerage, too, progressed again significantly in October 2016. The number of registered users on the AdBit platform (www.adbit.co) increased to more than 101,000 which is an increase of more than 5,000 users compared to end of September 2016 (5.2% monthly growth rate). The number of ad impressions increased from 3.2 Billion in September to nearly 3.5 Billion in October 2016 (9.2% monthly growth rate). The number of registered websites increased to more than 11,700 until the end of October 2016 from 9,200 in September 2016 (27% monthly growth rate).

The AdBit platform application has been updated by the end of October 2016 offering a set of new features to it advertisers and publishers. The introduction of the new “internal currency” AdBit Credit is a first step towards the planned ICO that will be launched later this year on the AdBit ICO site <http://ico.adbit.co>. Finally a new video to introduce AdBit to a broader audience has been launched on Oct 29th, 2016. The Video has been produced by the New York based partner Distributed Studios.

Discussions with strategic investors continued.

2. Provide a general overview and discussion of the activities of management.
See above.
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.
None

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.

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.

On October 18th, 2016 BitRush Corp. announced that its payment services platform ANOON (www.anoon.co) successfully closed its private-beta period, testing its integration with the VISA payment network and the PayPal payment network.

Based on the experience and feedback gathered during the private-beta testing period from July to September 2016, ANOON advanced its platform with new features and adjusted the global fulfillment and compliance processes around its debit card accordingly.

As of October 18th, 2016 ANOON offered real-time trading feature enabling users to trade with cryptocurrencies against FIAT money. Using their ANOON wallets, users can buy and sell cryptocurrencies against 4 FIAT currencies (USD, CAD, EUR, GBP). For this purpose, ANOON integrated leading North American and European cryptocurrency exchanges via Application Programming Interfaces (API) to receive real-time exchange rates and execute customer orders real-time via exchange partners. One of ANOON's exchange partners is the Canadian QuadrigaCX (www.quadrigacx.com).

As of October 20th, 2016, ANOON will start shipping its branded cryptocurrency-powered VISA Debit Card. The debit card project is done in a joint effort with licensed partner WaveCrest (www.wavecrest.gi). WaveCrest Holdings Limited in Europe, is a regulated e-money issuer and a principal member of MasterCard and Visa EU. WaveCrest Payment Services of the Americas, Inc. is a FinCEN-registered prepaid access provider, and an issuer of Discover Network prepaid cards. The ANOON payment service platform and its respective activities are operated by BitRush's London-based subsidiary ANOON Ltd.

Using their ANOON Debit Card users can spend their cryptocurrency credits in FIAT money online, offline and at ATM's globally. Together with its partner WaveCrest, ANOON has established the necessary AML/KYC procedures. ANOON sells its debit cards to customers in virtual and plastic versions for USD 5 and USD 19 respectively, thus achieving initial revenues. Additionally,

ANOON receives fees and commissions from cryptocurrency trading and ATM transactions.

On October 24th, 2016 BitRush Corp. announced that its London-based subsidiary AdBit Efficient Marketing Services Ltd is prepared to launch an Initial Coin Offering (ICO) later this year to finance further development of its AdBit ad brokerage platform (www.adbit.co) with its ANOON payment platform (www.anoon.co) as the integrated payment platform.

Within the ICO, AdBit will issue AdBit Coins as a new cryptocurrency to buy and sell ad spaces on websites or social media channels worldwide. The AdBit Coin can be bought by advertisers, publishers and investors within the ICO. It is intended that the AdBit Coin will be traded on the leading cryptocurrency exchanges for Bitcoin, Ether or other cryptocurrencies.

The AdBit Coin will be positioned as the cryptocurrency for the future of the ad industry. The company believes that its blockchain technology has the potential to disrupt the existing online marketing and advertising industries, shifting them towards a peer-to-peer economy without business models such as those used by Google.

The ICO will be done in a 3-step approach starting today with a public discussion to get feedback and involve potential buyers. AdBit plans to launch the ICO website on October 26th, 2016. The ICO has been prepared in close cooperation with leading experts from all involved fields such as technology specialists, subject experts, lawyers, accountants and investment professionals.

BitRush intends to raise sufficient funds with the ICO to further the development and rollout of AdBit and ANOON, thereby increasing shareholder value by gaining access to capital without diluting shareholders or taking on debt.

On October 28th, 2016 BitRush Corp. announced that its London based subsidiary AdBit Efficient Marketing Services Ltd has launched its website for the Initial Coin Offering (ICO) campaign (the "ICO Site") under the domain <http://ico.adbit.co>.

The ICO site is an interactive platform used to publicly discuss with AdBit's publishers, advertisers and with other interested parties the different aspects around the ICO. As ICOs and advanced forms of crowdfunding are still new to many people, BitRush and AdBit will deliver information and guidance before the launch of the ICO. An important part of the ICO site is the ICO forum enabling a broad discussion.

The ICO Campaign will be done in 3 consecutive phases:

- (1) Introduction and Public Discussion (launched October 26, 2016)
- (2) Pre-Sales and Bounty Program (scheduled launch November 14, 2016)
- (3) Token Sales (scheduled launch January 11, 2017)

AdBit plans to close the ICO Campaign mid to end of January 2017. BitRush and AdBit will continue to form partnerships with publishers, advertisers, financial institutions and professional services companies to make this ICO a role model for future oriented crowd finance projects, leveraging the potential of blockchain concepts and cryptocurrencies.

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.

None

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

None

8. Describe the acquisition of new customers or loss of customers.

AdBit had approximately 11,700 connected/registered websites at the end of September, a 27% increase from 9,200 in August.

The AdBit domain www.adbit.co improved its ranking on Alexa from a place around the top 30,000 websites at the beginning of October to a place around the top 20,000.

AdBit is the driver of the BitRush's ecosystem that attracted around 18 Million Unique Users/Visitors (Source Google Analytics and Cloudflare) per month, producing up to 50 Million Micro- and Nano-Payment Transactions per month.

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.
None
10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
None
11. Report on any labour disputes and resolutions of those disputes if applicable.
None
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.
None
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
None
14. Provide details of any securities issued and options or warrants granted.

Securities issued	Number issued	Details of Issuance	Use of Proceeds ⁽¹⁾
<i>Options</i>	<i>0</i>	<i>N/A</i>	<i>N/A</i>

15. Provide details of any loans to or by Related Persons.
None
16. Provide details of any changes in directors, officers or committee members.
None
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends
More than 47 major banks are working on their own blockchain technology.

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 is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to CNSX 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 CNSX Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated: Nov. 2nd, 2016.

Karsten Arend
Name of Director or Senior
Officer

(Signed)

Signature

President
Official Capacity

<i>Issuer Details</i> Name of Issuer BitRush Corp.	For Month End November 2016	Date of Report YY/MM/D 2016/11/02
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City/Province/Postal Code Toronto, Ontario M5H 2L3	Issuer Fax No. (416) 603 8436	Issuer Telephone No. (416) 603 2114
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