

**BITRUSH CORP. COMPLETES ISSUANCES OF SECURITIES FURTHER TO PARTIAL REVOCATION OF CEASE
TRADE ORDER**

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TORONTO, ONTARIO, October 25, 2019 – BitRush Corp. (CSE:BRH, Frankfurt:0XSN) (“**BitRush**” or the “**Company**”) is pleased to announce that, further to the Company’s news release issued on April 30, 2019, it has completed the transactions for which it had sought and obtained a partial revocation dated April 29, 2019 (the “**Partial Revocation Order**”) of a cease trade order issued by the Ontario Securities Commission on December 2, 2016.

The Company has sold, pursuant to a non-brokered private placement (the “**Private Placement**”), 2,889,260 units (“**Units**”) comprising one (1) common share of the Company (a “**Common Share**”) and one Common Share purchase warrant (a “**Warrant**”), for a subscription price equal to \$0.05 per Unit, for gross proceeds of \$144,463. Each Warrant entitles the investor to purchase one additional Common Share on or before the date that is three (3) years from the date the Common Shares resume trading on the Canadian Securities Exchange (the “**CSE**”), at an exercise price of \$0.10 per Common Share. The Warrants contain a feature enabling the Company to accelerate the expiry date for the Warrants upon notice to the Warrant holder if the closing trading price of the Common Shares on the CSE is not less than \$0.15 for 10 consecutive trading days. Proceeds from the Private Placement will be used principally to prepare and file with the Ontario Securities Commission continuous disclosure documents with a view to obtaining a full revocation of the cease trade order and to pay all filing fees (including late fees) associated with the Company’s continuous disclosure documents, among other related expenses.

In addition, further to the Partial Revocation Order, the Company completed certain issuances from treasury of an aggregate of 10,356,910 Common Shares as mandated by the order of the Ontario Superior Court of Justice dated June 29, 2018 (the “**Mandated Issuances**”) and certain shares-for-debt issuances from treasury to creditors in full satisfaction of the debts owed to such parties (the “**Shares-for-Debt Issuances**”). In the Shares-for-Debt Issuances, \$925,000 of debt was exchanged for 18,500,000 Common Shares, representing an exchange price of \$0.05 per share.

All securities issued pursuant to the Private Placement, the Mandated Issuances and the Shares-for-Debt Issuances are subject to a statutory hold period expiring on February 26, 2019. However, all securities of the Company, including the aforementioned securities, will remain subject to the cease trade order until such time as the cease trade order has been revoked in its entirety.

Certain related parties of the Company acquired 13,456,910 Common Shares and 4,700,000 Common Shares, respectively, in the Mandated Issuances and the Share-for-Debt Issuances, each of which constitutes a “related party transaction” for purposes of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“**MI 61-101**”). The Company has relied on the exemptions contained in sections 5.5(b) and 5.7(1)(e) of MI 61-101 from the formal valuation and minority shareholder approval requirements in MI 61-101, respectively, in respect of such related parties’ participation in the Mandated Issuances and the Share-for-Debt Issuances. The Common Shares are not listed or quoted on any of the enumerated markets in section 5.5(b) of MI 61-101 enabling the Company to rely on the exemption from the formal valuation requirements of MI 61-101 and the Company meets the “financial hardship” requirements set out in section 5.7(1)(e) of MI 61-101 enabling the Company to rely on the exemption from the minority shareholder approval requirements of MI 61-101.

Karsten Arend, the President and Chief Executive Officer of BitRush stated: “We are continuing to move forward in order to seek a full revocation order to our existing cease-trade order which we believe we will be able to achieve”.

FORWARD LOOKING INFORMATION

This press release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell any securities in any jurisdiction.

This press release contains certain “forward-looking information”. All statements, other than statements of historical fact, that address activities, events or developments that the Company believes, expects or anticipates will or may occur in the future (including, without limitation, the granting of a full revocation of the cease trade order) constitute forward-looking information.

This forward-looking information reflects the current expectations or beliefs of the Company based on information currently available to the Company as well as certain assumptions including, having the necessary funds to seek and obtain a full revocation. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Company to differ materially from those discussed in the forward-looking information, and even if such actual results are realized or substantially realized, there can be no assurance that they will have the expected consequences to, or effects on the Company. Factors that could cause actual results or events to differ materially from current expectations, include, but are not limited to, the inability of the Company to complete its continuous disclosure filings or to satisfy the requirements of the Commission with respect to obtaining a full revocation order.

Any forward-looking information speaks only as of the date on which it is made and, except as may be required by applicable securities laws, the Company disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise. Although the Company believes that the assumptions inherent in the forward-looking information are reasonable, forward-looking information is not a guarantee of future performance and accordingly undue reliance should not be put on such information due to the inherent uncertainty therein.

Karsten Arend

CEO, President and Director

For further information, contact Karsten Arend at (416) 847-1831 or info@bitrush.com.