

## **BITRUSH CORP. ANNOUNCES SALE OF ADBIT PLATFORM**

TORONTO, ONTARIO, December 31, 2020 – BitRush Corp. (CSE:BRH, Frankfurt:0XSN) (“**BitRush**” or the “**Company**”) is pleased to announce that it has sold its AdBit ad brokerage platform to an arm’s length third party (the “**Buyer**”) for the sum of \$1.00 and the assumption by the Buyer of certain liabilities. The AdBit platform has been dormant for some time and is effectively obsolete in its current format. Accordingly, management concluded that it would not expend its own resources to reactivate and further develop the platform and that it would be beneficial to the Company to have a third party with the dedicated resources and knowledge to operate and develop the platform while retaining a potential economic interest therein and disposing of associated liabilities in the operation of the platform. Pursuant to the Asset Purchase Agreement dated December 31, 2020 entered into between the parties, the Company will receive, as additional consideration for the sale of the AdBit platform, 25% of all monthly net revenue in excess of a monthly net revenue of \$10,000 generated via the AdBit platform (including any rebranded, further developed, new versions or white-labeled versions of the AdBit platform), to be paid to the Company on a quarterly basis. Furthermore, if the Buyer sells, transfers or otherwise monetizes all or part of the AdBit platform, including, but not limited to the platform code, domain name and/or database relating to the current or any further developed or new versions of the AdBit platform to a bona fide third party at anytime after the date hereof for a sale price in excess of \$1.00, the Buyer will pay 50% of such excess amount to the Company upon the closing of such third party sale.

The Company remains subject to a failure-to-file cease trade order (the “**FFCTO**”) issued by the Ontario Securities Commission dated December 2, 2016. The Company has filed an application with the Ontario Securities Commission seeking the full revocation of the FFCTO and is continuing the process of addressing the comments of the Ontario Securities Commission in connection with such application. As such, there is no guarantee that the FFCTO will be revoked.

### **FORWARD LOOKING INFORMATION**

*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 receipt of any additional consideration under the Asset Purchase Agreement, the granting of a full revocation of the FFCTO by the Ontario Securities Commission) 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, the anticipated benefits to be realized by the Company in connection with the sale of the AdBit platform, and the ability of the Company to obtain a full revocation of the FFCTO. 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 Buyer to successfully develop the AdBit platform and generate revenues therefrom, the inability of the Company to complete its continuous disclosure filings or to satisfy the requirements of the Ontario Securities 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

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