

**FORM 51-102F3  
MATERIAL CHANGE REPORT**

**Item 1 Name and Address of Company**

BitRush Corp. (“**BitRush**” or the “**Corporation**”)  
133 Richmond St. West, Suite 403  
Toronto, Ontario M5H 2L3

**Item 2 Date of Material Change**

October 8, 2015

**Item 3 News Release**

A news release was disseminated on October 13, 2015 via a Canadian news wire service. A copy of the press release has been filed on SEDAR and is attached hereto as Schedule “A”.

**Item 4 Summary of Material Change**

The Corporation announces the take over of AdBit as well as the intention to increase its capital

**Item 5 Full Description of Material Change**

Please refer to Item 4 and Schedule “A” attached hereto.

**Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

No information has been omitted on the basis that it is confidential information.

**Item 8 Executive Officer**

Peter Lukesch  
Telephone: (416) 603 2114

**Item 9 Date of Report**

October 13, 2015

## PRESS RELEASE

### BITRUSH CORP.

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#### FOR IMMEDIATE RELEASE

#### CORPORATE UPDATE

**Toronto, October 13, 2015:**

#### **BitRush takes over leading ad network within the Bitcoin ecosphere**

BitRush Corp. (“**BitRush**” or the “**Corporation**”) (CSE:BRH) is proud to announce an important acquisition. As part of the corporation’s strategy to become a blockchain based cryptobusiness services provider it has acquired all of the assets of an advertising platform called adbit ([www.adbit.co](http://www.adbit.co)) one of the leading ad networks (ad broker services) within the bitcoin ecosphere (“**AdBit**”) in a cash and shares transaction subject to securities exchange approval (the “**Transaction**”). Pursuant to the Transaction, BitRush acquired the domain [www.adbit.co](http://www.adbit.co) along with the platform applications and the business itself.

The acquisition of AdBit strengthens BitRush’s market position in the blockchain ecosphere in the area of ad brokerage and related payment & clearing services. AdBit is a strong brand with a good reputation among the Bitcoin audience. The people behind AdBit will become part of the BitRush network. Being a corporation incorporated in Ontario BitRush is proud to say that AdBit has been co-developed by the Canadian software company IronClad Web Technologies, a driving force in the Canadian blockchain technology scene.

BitRush entered the ad brokerage market segment when it acquired Coinadvert.net ([www.coinadvert.net](http://www.coinadvert.net)) in spring 2015. CoinAdvert has been designed to work as a Twitter-like ad network, allowing advertisers to publish real-time text messages on the sites of the attached publishers. The associated payment transactions between advertisers and publishers are cleared real-time in Bitcoins at low costs.

In general, Bitcoins and the blockchain have an advantage over traditional ad networks like Google AdSense: payments to publishers are made real-time with minimal costs. Google AdSense for example pays once a month with significant fees for the publishers. Another advantage of blockchain related ad networks is to be seen in the transparency which is not provided by services like Google AdWords or Google AdSense.

The beta version of CoinAdvert was well received in the Bitcoin scene. Within a few weeks, more than 1,000 advertisers registered at CoinAdvert and bought ad spaces at more than 1,200 registered websites. Based on the experiences with CoinAdvert, BitRush decided to expand the business and the market shares by acquiring other ad networks. AdBit is the first step within this strategy to become a significant force in the blockchain based cryptobusiness services market.

Based on market research activities BitRush determined that AdBit is by all means (technology, customer base and market acceptance) one of the leading Ad Network within the blockchain ecosphere. With up to 40 million ad impressions per day and more than 27,000 active registered advertisers and publishers AdBit is one of the players in this new market. Like Google AdWord, AdBit works with a dynamic and real-time functioning auction

algorithm. Advertisers can bid for ad spaces on the connected websites. Within a rotational approach the ads of the highest bidders will show up more often on the ad space than other ads. Unlike Google, however, the bids are transparent, i.e. advertisers know how often they are switched at a certain bid on a particular advertising space.

Currently CoinAdvert and AdBit are primarily deployed by website publishers within the blockchain ecosphere. However, it is expected that because of the simple, fast and inexpensive payment with Bitcoins traditional websites outside of the blockchain ecosphere will start to use those services too. Accordingly, there is an attractive market potential for bitcoin based ad network/ad brokerage services.

### **Capital increase**

BitRush further announces that the board of directors has approved to enter into negotiations with a strategic investor pertaining to a considerable investment subject to securities exchange approval. The funds will be used to enhance the Corporation's START-IT operations geared to further expand the Start-It incubator platform ([www.start-it.co](http://www.start-it.co)), further develop and roll-out already existing projects like the Bitcoin lottery [www.jokertimes.co](http://www.jokertimes.co), invest into promising cryptobusiness start-ups as well as for the development of the proprietary BitCore FinTech framework.

### **FORWARD LOOKING INFORMATION**

This press release contains forward-looking information which is not comprised of historical facts. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, performance and opportunities to differ materially from those expressed or implied by such forward-looking information. Forward-looking information contained or referred to in this press release includes, but may not be limited to, BitRush's future success, plans and strategies.

Factors that could cause actual results to differ materially from those described in such forward-looking information include, but are not limited to, the inability to complete any future transactions, the inability of BitRush to achieve any of its future goals or the inability of BitRush to successfully implement its strategies.

The forward-looking information in this press release reflects the current expectations, assumptions and/or beliefs of the Corporation based on information currently available to the Corporation. In connection with the forward-looking information contained in this press release, the Corporation has made assumptions about: the ability of the Corporation to raise capital in the future, the ability of the Corporation to expand its market, the ability of the Corporation to generate revenue, the Corporation's business generally and the economy and the cryptocurrency industry in general. Although the Corporation 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. 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 Corporation disclaims any intent or obligation to update any forward-looking information, whether as a result of new information, future events or results or otherwise.

On behalf of the Board of Directors,

Peter Lukesch,  
President and CEO,

Werner Boehm,  
Business Development Coordinator

For further information contact Peter Lukesch at: [peter.lukesch@bitrush.co](mailto:peter.lukesch@bitrush.co)

