BITRUSH CORP (Formerly The Streetwear Corporation)

MANAGEMENT DISCUSSION AND ANALYSIS

FOR THE THREE AND NINE MONTHS ENDED SEPTEMBER 30, 2015

DATED NOVEMBER 30, 2015

Disclosure Regarding Forward-Looking Statements

This Management Discussion and Analysis contains forward-looking statements that include risks and uncertainties that are disclosed under the section Risk Factors. Other factors that could affect actual results are uncertainties pertaining to government regulations, both domestic as well as foreign, and the changes within the capital markets. Other risks may be disclosed from time to time in BitRush's public disclosures.

Bitrush Corp
Management Discussion and Analysis
Table of Contents

This Management's Discussion and Analysis ("MD&A") relates to the performance, financial condition and future prospects of BitRush Corp ("BitRush", or the "Corporation") and should be read in conjunction with the Unaudited Interim Consolidated Financial Statements for the three months ended September 30, 2015 and 2014, and Notes thereto. Readers are cautioned that the MD&A contains forward-looking statements and that actual events may vary from management's expectations. Readers are encouraged to consult the Company's Audited Consolidated Financial Statements and corresponding Notes to the financial statements for the years ended December 31, 2015 and 2014, for additional details. The Unaudited Interim Consolidated Financial Statements and MD&A are presented in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). All amounts are presented in Canadian dollars unless otherwise specified. This discussion addresses matters we consider important for an understanding of our financial condition and results of operations as of November 30, 2015 and for the three and nine months ended September 30, 2015. Readers are encouraged to read the Company's public information filings which can be accessed and viewed through a link to the Company's Canadian Securities Commissions filings via the System for Electronic Data Analysis and Retrieval (SEDAR) at www.sedar.com

ITEM 1 - Overview

BitRush Corp (formerly "The Streetwear Corporation") was incorporated under the laws of the Province of Ontario and is governed by the Business Corporations Act (Ontario). The Corporation was created by the amalgamation of The Streetwear Corporation and Conquest Capital Corp. continuing under the name of BitRush Corp. The amalgamation was consummated on January 21, 1999.

On May 21, 2015, an agreement in principle was signed with MobileUp GmbH ("MobileUp"), an Austrian financial services company, according to which the Corporation would acquire MobileUp's wholly-owned subsidiary, MezzaCap GmbH ("MezzaCap"). The acquisition of MezzaCap was treated as a Reverse Takeover in accordance with IFRS 2, "Share-based Payments," and IFRS 3, "Business Combinations."

At its Annual and Special Meeting, the shareholders of the Corporation voted for, and approved, the acquisition of MezzaCap on June 26, 2015. At such time, Mr. Warren Hawkins assumed the position as Corporate Secretary, taking over the role from Mr. Franz Kozich who had been appointed in October 2014. Mr. Kozich remained on the Board of Directors as an independent director. Mr. Alfred Dobias, the sole owner of MobileUp, also joined the Board of Directors as an independent director.

Also approved at the Corporation's Annual and Special Meeting were the change of business to focus on financial technology and providing a payment service through cryptocurrencies, the change of name to BitRush Corp., and a 1:3 stock consolidation of the Corporation's common shares. On July 15, 2015 the Corporation received the conditional approval by the Canadian Securities Exchange ("CSE"), subject to the completion of the concurrent financing.

On July 31, 2015, the Corporation signed the Share Exchange Agreement with, MobileUp and MezzaCap Investments Ltd. ("MezzaCap Investments"), MobileUp's successor company (See "***Business Development***" below).

ITEM 2 - Selected Annual Information

The following is selected annual information for the preceding three fiscal years:

	December 31, 2014	December 31, 2013
Revenues	$ 50,216l	$ Nil
Operating loss	(19,499)	(61,342)
Net loss	(47,085)	(63,174)
Total assets	266,819	277,676
Total liabilities	283,951	247,475
Shareholders' equity (deficiency)	(17,321)	30,201
Loss per share	0.00	0.02
Dividends per share	0.00	0.00

ITEM 3 - Results of Operations

The Corporation focused on business development during the three months ended September 30, 2015 and realized various acquisitions of related businesses, as follows:

Business Development

MezzaCap Acquisition

As of May 21, 2015 the Corporation announced that it has executed an Agreement in Principle ("AIP") with MezzaCap and its sole shareholder, MobileUp, pursuant to which the Corporation will acquire from MobileUp 100% of the issued and outstanding shares of MezzaCap (the "MezzaCap Shares"), a private international investment company concentrating in "block chain" technologies and cryptocurrencies such as bitcoins (the "Transaction"). The Transaction will represent a "fundamental change" pursuant to the policies of the CSE. On May 15, 2015 the AIP was amended to change some of the terms and conditions

Pursuant to the amended AIP, BitRush acquired the MezzaCap Shares in consideration of an issuance to MezzaCap Investments of 83,287,265 common shares in the capital of the Corporation after completing a one-for-three share consolidation. Upon completion of the Transaction, the Share Consideration held by MezzaCap Investments represents 69.2% of the issued and outstanding common shares of the Corporation. An additional 4,997,236 shares were issued to an unrelated third party as a finder's fee in connection with the Transaction.

The shareholders of the Corporation voted for the acquisition of MezzaCap on June 26, 2015. Furthermore, the change of business, the change of name to BitRush Corp. and a one-for-three common share consolidation of the Corporation's common shares were also approved at their Annual and Special Meeting of shareholders.

On July 31, 2015, the Corporation signed the Share Exchange Agreement with MezzaCap Investments.

Additionally, in connection with the completion of the Transaction, BitRush will change its business focus to invest in "block chain" technologies and crypto-currency and attempts to expand on MezzaCap's recent success with "bitcoin" related projects and ownership of growth-oriented "bitcoin" payment websites.

Upon completion of the transaction, the Corporation changed its name to "BitRush Corp" and has since exited the mining and exploration business; all of its mining and exploration assets have been written off in their entirety.

BitRush's acquisition of MezzaCap resulted in the shareholders of MezzaCap owning 69.2% of the outstanding shares of the Corporation. In accordance with IFRS 3, the substance of this transaction is a reverse take-over in combination with a change of business.

Accordingly, the reverse take-over of BitRush is accounted for under IFRS 2 at the fair value of the equity instruments of the Company issued to the shareholders of MezzaCap. The difference between the net assets acquired and the fair value of the consideration granted has been classified as a share listing and transaction cost expense on the consolidated statements of loss and comprehensive loss for the period ended September 30, 2015.

The fair value of the consideration is determined based on the percentage of ownership that BitRush has in the combined entity after the reverse take-over. This represents the fair value of the shares that MezzaCap would have issued for the ratio of ownership interest in the combined entity to be the same, if the transaction had been a straight acquisition by MezzaCap of 100% of the shares of the Corporation.

The purchase price of the transaction can be allocated as follows:

Fair value of consideration issued to MezzaCap shareholders:	4,414,225
Cash	193
Sundry receivables	8,330
Accounts payables	(109,115)
Related party payable	(20,000)
Net assets acquired	(118,759)
Excess of consideration paid over net assets acquired,	**4,532,984**

Subsequent to the transaction, the capital structure and share ownership of the Corporation was as follows:

Shareholder	**Number of Shares**	**Percentage of Shares**
MezzaCap Investments Ltd	83,287,265	69.2%
XTECH Ltd.	4,997,236	4.2%
Canadian-Russian Investors Group	5,000,000	4.2%
Singapore Investment Group	2,100,000	1.8%
Board & Management Team	11,863,205	9.9%

Formation of Start-It Ltd. and Investment in CoinAdvert

On September 30, 2015, BitRush announced the formation of its wholly-owned subsidiary START-IT Ltd. ("Start-It") Incorporated and registered in Manchester, United Kingdom. The Company is positioned as a business incubator and investment company in the area of crypto-currency and/or crypto business startups. It closely cooperates with business angels, investment companies and non-profit organizations to find, incubate, develop and finance promising start-ups. Centerpiece of the incubator and investment business is to be the "start-it incubator platform", a blockchain-based platform that will offer bitcoin based lending and investment services to start-up companies. As previously announced, the Start-It Network has managed to attract more than a million registered crypto-currency users with more than 1,000 websites registered in the Network. Just recently Start-It invested into CoinAdvert (www.coinadvert.net), a bitcoin based ad broker service in which website owners can buy and sell advertising space using crypto-currency. Via Start-It BitRush has invested into the Ukrainian crypto-currency exchange and the consumer-to-consumer (C2C) payment services start-up company, Bitcoin Obmen (www.bitcoin-obmen.com), having secured, among other things, the right to use their technology for BitRush's proprietary BitCore FinTech platform. Managing Director of Start-It is Werner Boehm, a director of BitRush, who is also in charge of the Corporation's business development activities.

CoinEx Ltd. Acquisition

On September 21, 2015, the Corporation announced its planned investment into the crypto-currency payment service provider start-up company, CoinEx Ltd. ("CoinEx"), in line with continuously developing Start-It, the incubator network on www.start-it.co. Through its London-based subsidiary Start-It, BitRush will invest into promising blockchain and crypto-currency projects and start-ups providing incubating services. The fees to be generated will vary between 0.5% to 1% of the transaction value. BitRush will pay $15,000 in bitcoins over the next 6 months as consideration for the acquisition. CoinEx will be operated by Start-It.

Interest in Joint Ventures

Investments in joint ventures represent acquisition costs for a 50% investment in database rights and copyrights requesting the joint control for some cryptocurrency entertainment websites (Coincheckin, CoinDigger) as well as in a Bitcoin technology project (Coinadvert; an adbroker) totaling 16 BTC paid.

Intangible Assets

The Corporation had intangible assets at September 30, 2015 of $275,495 (December 31, 2014 - $254,405), which relate to Investments in intellectual property and represent acquired "sui generis" database rights (Directive 96/9/EC of the European Parliament and of the Council of 11 March 1996 on the legal protection of databases) and copyrights relating to creative databases, websites and domains. These investments are recorded at the acquisition costs. In general, those database rights are legally valid for 15 years, but as the Company modifies theses databases in developing its business and as a new set of rights are created for each modification of the database, an infinite lifetime is assumed for these investments acquired. During the nine months ended September 30, 2015 the Company invested in the crypto-currency payment service provider start-up company, CoinEx Ltd. ("CoinEx").

Financial Results

For the Three Months Ended September 30, 2015 versus 2014

For the three months ending September 30, 2015, the Corporation had an operating loss of $4,701,411, or $0.04 per share, versus $14,036, or $0.00 per share, during the prior year comparative period, which represents an increase of $4,687,375. The increase mainly relates to the acquisition of Mezzacap (See "***Business Development***"). Investors can anticipate this amount to decrease as modest revenues are expected to be partially offset by increased development costs and professional fees.

For the three months ended September 30, 2015, the Corporation had administrative expenditures of $63,121 versus $930 during the period ended September 30, 2014, representing an increase of $62,191, due to the implementation of a management fee to two of the Corporation's directors which has been applied to offset receivables from an entity the two directors were associated with. Those receivables were written off at the end of the quarter as the two directors waved future management fees due to them.

During the three months ended September 30, 2015, business development expenditures were a recovery of $4,805 versus a recovery of $468 in the prior year comparative period, due to a credit note for expenses received.

For the quarter ending September 30, 2015, the Corporation paid professional fees of $17,668 versus $5,204 during the three months ended September 30, 2014, which is an increase of $12,464. The increase is due to conference with legal counsel with regards to the Reverse Takeover Transaction described in "***Business Development***" above.

During the three months ended September 30, 2015, the Corporation granted 9,000,000 options to directors, officers and consultants of the Company. The fair value of vested options is $92,443, which was determined using the Black-Scholes option pricing model with the following assumptions: exercise price - $0.10; risk-free rate - 0.44%; volatility - 100%; dividends - 0%; expected life - 3 years.

For the Nine Months Ended September 30, 2015 versus 2014

For the nine months ending September 30, 2015, the Corporation had an operating loss of $4,773,977, or $0.09 per share, versus $402, $0.00 per share, during the prior year comparative period, which is an increase of $4,773,575. The amount is related to the cost attributed to the shares issued for the purchase of Mezzacap in the Reverse Takeover Transaction described in Note 3 to the interim consolidated financial statements for the period ended September 30, 2015. Investors can anticipate this amount to decrease as modest revenues are expected to be partially offset by increased development costs and professional fees. Furthermore, the unusual high operating loss was also due to one-time charges and write-offs.

The Corporation had 120,307,239 weighted average shares outstanding for the period ended September 30, 2015 versus 22,994,748 weighted average shares outstanding for the previous year comparative period on a post consolidated basis of 1-for-3 shares.

During the nine months ended September 30, 2015, the Corporation had administrative expenditures of $75,543 versus $4,336 during the nine months ended September 30, 2014, for an increase of $71,207, due to the implementation of a management fee to two of the Corporation's directors which has been applied to offset a related party receivables balance from an entity the two directors were associated with. Those receivables were written off at the end of the second quarter of 2015 as the two directors waved future management fees due to them. Also, the fees to pay for the regulatory approvals and shareholder meeting for the recent Material Change of the Corporation were paid during the nine months ended September 30, 2015.

For the nine months ending September 30, 2015, the Corporation had business development expenditures of $22,786 versus $34,065 the year earlier, which is a decrease of $11,279 over the prior year comparative period due to increased efforts in setting the organizational structure of the Company.

During the nine months ending September 30, 2015, the Corporation incurred professional fees of $34,489 versus $9,296 the year earlier, representing an increase of $25,193. The increase is due to higher legal expenses, which are related to the Fundamental Change to become a financial technology issuer and conference with legal counsel with respect to that change and the Reverse Takeover Transaction described above.

During the nine months ended September 30, 2015, the Corporation granted 9,000,000 options to directors, officers and consultants of the Company. The fair value of vested options is $92,443, which was determined using the Black-Scholes option pricing model with the following assumptions: exercise price - $0.10; risk-free rate - 0.44%; volatility - 100%; dividends - 0%; expected life - 3 years.

During the nine months ended September 30, 2015 the book value of $82,042 of the Corporation's exploration property, Lac Colombet, was impaired and the full amount of the capitalized cost was written off. The exploration licenses of Lac Colombet had expired in May 2015. The Corporation subsequently filed a Fundamental Change to become a financial technology issuer and has exited the mineral resource sector entirely.

ITEM 4 - Summary of Quarterly Results

The following table sets forth the Corporation's revenue, net loss and loss per common share for each quarter ended on the date indicated.

	Revenues	Net loss $	Loss per share, basic and diluted
September 30, 2015	37,075	(4,773,977)	0.00
June 30, 2015	28,569	(18,548)	0.00
March 31, 2015	13,938	(11,484)	0.00
December 31, 2014	72,655	(47,085)	0.00
September 30, 2014	50,157	(402)	0.00
June 30, 2014	42,606	(13,965)	0.00
March 31, 2014	43,567	8,515	0.00
December 31, 2013	-	(65,480)	0.00

ITEM 5 - Liquidity

Due to the focus on financial technology and the provision of payment services through crypto-currencies, the Corporation is expecting modest revenues in the near term.

The Corporation had a cash balance of $516,596 as at September 30, 2015 (December 31, 2014 - $3,154), and working capital of $448,703 (December 31, 2014 – working capital deficiency of $15,574).

Private Placement

On September 9, 2015 the Corporation announced that it had completed a non-brokered, private placement (the "Offering") to raise aggregate gross proceeds of $725,000 through the issuance of 7,250,000 units (the "Units") of the Corporation for $0.10 per Unit. Each Unit will consist of one common share in the capital stock of the Corporation (the "Common Share") and a Common Share purchase warrant (the "Warrant"). One Warrant will entitle the holder to purchase one Common Share at a price of $0.15 per Common Share for a period of 24 months from the date of issuance.

In connection with the Offering, the Corporation issued 100,000 Units as a finder's fee to Shine Your Light Communications Ltd. The proceeds of the offering will be used to acquire privately owned companies that are in the business of providing services related to bitcoin applications. The Closing of the Offering satisfies the CSE's condition to approve the Corporation's listing of its shares on the Exchange.

In addition to its cash on hand, the Corporation currently has the following warrants issued and outstanding:

Quantity[1]	Type	Exercise Price[1]	Expiry Date
7,350,000	Share Purchase Warrants	$ 0.15	September 8, 2017

[1]*Post-consolidation of common shares on a 3-for-1 basis*

Subordinated convertible debentures

On November 30, 2013, Mezzacap GmbH issued interest-free, unsecured subordinated convertible loans with a principal amount of €220,000 (CAD$310,904).

These convertible debentures were subordinated to all other existing and future liabilities of the Company, with the exception of liabilities to shareholders of the Company, to which they were senior.

As of June 15, 2015, MezzaCap Investments Ltd., a company wholly-owned by Alfred Dobias, acquired the outstanding subordinated convertible debentures and agreed with the Company to waive the debentures in full. Consequently, shareholders' equity increased by the debt portion of the subordinated convertible debt in the amount of $292,911 and the liabilities decreased by $262,816 as of July 1, 2015.

ITEM 6- Capital Management

The Corporation expects to have moderate revenues during the next 12 months, generating cash from operations to a limited extent.

In order to finance the Corporation's future development and expansion, management will be seeking to raise additional funds primarily by way of the issuance of common shares from the treasury or short-term debt facilities. The timing and ability to fulfill these objectives will depend on the liquidity of the financial markets, as well as the willingness of investors to finance junior companies, particularly, junior companies with limited or no operations history.

During the period ended September 30, 2015, the Corporation granted 9,000,000 options with a weighted average exercise price per option of $0.10. The options are exercisable for a period of three years from the date of grant and vest as to 1,500,000 immediately and 1,500,000 each quarter thereafter until they are fully vested.

Management believes that the Corporation will have sufficient cash on hand to meet its current obligations for the following 12 months including capital commitments as discussed herein. However, there is no certainty that it will be successful in raising additional funds, if needed, and therefore the Corporation will be dependent on management and insiders of the Corporation to advance funds as necessary and assume expenses on behalf of the Corporation.

ITEM 7 - Off-Balance Sheet Arrangement

As of the date of this filing, the Corporation does not have any off-balance sheet arrangements that have, or are reasonably likely to have, a current or future effect on the results of operations or financial condition of the Corporation including, without limitation, such considerations as liquidity and capital resources that have not previously been disclosed.

ITEM 8 - Transactions With Related Parties

Amounts outstanding with related parties arose because of transactions entered into with the related parties in the ordinary course of business. Related parties are shareholders, officers and/or directors of the Corporation and their families, or entities controlled by them. These amounts are non-interest bearing, unsecured and not subject to specific terms of repayment unless stated. Related party amounts at the reporting date are disclosed in the table below:

Amounts due from (owed to) related parties for the periods ended:		
	September 30, 2015	December 31, 2014
Related party receivable	$ 4,408	$ 1,903
Related party payable	$ 20,000	$ 287

In June 2015, the Corporation entered into a loan agreement with a company that is a related party with BitRush through common directorship. The amount of the loan was $20,000 and incurred interest charges of 6% for a six-month period. The Corporation repaid the loan in full within three months; interest of $600 is included on the Statements of Loss and Comprehensive Loss for the three and nine months ended September 30, 2015. As at December 31, 2014, the Corporation was indebted to the president of Mezzacap in the amount of $287 for travel expenses.

Compensation of key management personnel of the Company
The remuneration of directors and other members of key management personnel during the periods ended September 30, 2015 and 2014 was as follows:

	Three months ended September 30,		Nine months ended September 30,	
	2015	2014	**2015**	2014
	$	$	**$**	$
			3	
Salaries including bonuses	**30,000**	-	**30,000**	-
Share-based payments[1]	**66,765**	-	**66,765**	-
	96,765	-	**96,765**	-

In accordance with IAS 24, key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company directly or indirectly, including any directors (executive and non-executive) of the Company. [1]Share-based payments were paid to key management personnel during the period ended September 30, 2015 in the form of 6,500,000 options.

These transactions are in the normal course of operations and have been measured at the exchange amount, which is the amount of consideration established and agreed to by the related parties.

ITEM 9 - Proposed Transactions

The following transactions are currently under consideration and review by the Canadian Securities Exchange ("CSE") and will be submitted to the shareholders of the Corporation for approval:

Acquisition of AdBit

On October 13, 2015, BitRush announced its successful acquisition ("the Transaction") of all of the assets of an advertising platform, AdBit (www.adbit.co), which is an ad network (ad broker services) within the bitcoin ecosphere. The Transaction will be paid for with cash and shares.Pursuant to the Transaction, BitRush acquired the domain, www.adbit.co, along with the platform applications and the business itself. For additional details regarding this acquisition, readers are encouraged to visit the Corporation's website; a copy can also be found on www.sedar.com.

Proposed Financing

On October 13, 2015, BitRush announced that the board of directors has approved to enter into negotiations with a strategic investor pertaining to a cash investment, which would be subject to CSE 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). In addition to this, the Corporation would further develop and rollout already existing projects like the bitcoin lottery www.jokertimes.co, invest into strategic crypto-currency start-up companies, and for the development of the proprietary BitCore FinTech framework.

ITEM 10 - Risk Factors

Investment in BitRush must be considered highly speculative due to the fact that the Corporation does not have operating experience in the financial technology sector, and thus should be considered as a new company with limited operating history along with its current formative stage of development, its current financial position and its lack of earnings record. An investment in any securities of the Corporation should only be considered by those persons who can withstand the potential for a total loss of their investment. The following is a summary of the risk factors to be considered:

- Price Volatility of Publicly Traded Securities: in recent years and especially in the recent months, the securities markets in Canada and the United States have experienced a high level of price and volume volatility, and the market price of securities of many companies, particularly those considered to be development stage companies, have experienced wide fluctuations in price which have not necessarily been related to the operating performance, underlying asset values or prospects of such companies.

- Possible Failure to Realize Anticipated Benefits of Future Acquisitions: the Corporation is seeking to complete acquisitions. Achieving the benefits of any future acquisitions depends, in part, on successfully consolidating functions and integrating operations, procedures and personnel in a timely and efficient manner, as well as the Corporation’s ability to realize the anticipated growth opportunities and synergies from combining the acquired businesses and operations with its own and other operations that it acquires subsequently.

- Markets for Securities: There can be no assurance that an active trading market in the Shares of the Corporation will be established and sustained. The market price for the Shares of the Corporation could be subject to wide fluctuations. Factors such as government regulation, interest rates, share price movements of the Corporation’s peer companies and competitors, as well as overall market movements, may have a significant impact on the market price of the securities of the Corporation.

- Shareholder Structure: Due to the fact that the Corporation changed its business several times during the past years there is a risk that the new business direction might not be in the best interest of some shareholders which may have an adverse effect on the development of the price for the securities of the Corporation.

- Operational Risks: as the Corporation does not currently have any operations it will need to established proper systems and controls as it completes its acquisitions.

- Substantial Capital Requirements and Liquidity: the Corporation may have to make substantial capital expenditures for acquisitions in the future.

- Issuance of Debt: from time to time the Corporation may enter into transactions to acquire assets or shares of other corporations. These transactions may be financed partially or wholly through debt, which may increase debt levels above industry standards that it will be operating within.

- Dilution: the Corporation’s common shares, including incentive stock options, rights, warrants, special warrants, subscription receipts and other securities to purchase, to convert into or to exchange into common shares of the Corporation, may be created, issued, sold and delivered on such terms and conditions and at such times as the board of the Corporation may determine.

- Net Asset Value: the Corporation’s net asset value will vary dependent upon a number of factors which include but are not limited to: the number of common shares, value of the assets owned by the Corporation which would be based on the demand and supply of the assets owned by the Corporation.

- Reliance on Management: Shareholders of the Corporation will be dependent on management of the Corporation in respect of the administration and management of all matters relating to the Corporation and its operations.

- Conflicts of Interest: Certain of the directors and officers of the Corporation may also be directors and officers of other reporting issuers involved in similar activities, and conflicts of interest may arise between their duties as officers and directors of the Corporation, as the case may be, and as officers and directors of such other companies.

- No Dividends: to date, the Corporation has not paid any dividends, and it is not anticipated that the Corporation will pay any dividends in the near future.

- Changes in Legislation: it is possible that the Canadian federal and provincial government or regulatory authorities could choose to change the Canadian federal income tax laws, regulatory reporting rules in the financial technology sector, or other laws applicable to Corporation and that any such changes could materially adversely affect the Corporation and the market value of the Corporation securities.

- Early Stage Development Risks: the Corporation has no certain history of operations.

- Future Financing Requirements: the Corporation may need additional financing to continue in business and there can be no assurance that such financing will be available or, if available, will be on reasonable terms.

The Corporation is mitigating its risks through the acquisition of MezzaCap, an operating business that facilitated the September 2015 financing and supplied additional executives and directors to assist the Corporation in its development plans. Despite these risk management efforts, the business of block chain technologies and providing payment services with crypto-currencies carry their own risks which are summarized as follows:

- MezzaCap commenced operations in November 2013. Accordingly, the company only has a limited operating history. However, since incorporation, it has grown rapidly and the business model has changed significantly. The company and its business prospects must be viewed against the background of the risks, expenses and problems frequently encountered by companies in the early stages of their development, particularly companies in new and rapidly evolving markets such as the crypto-currency market.

- MezzaCap has not made profits since its incorporation and it is expected that it will not be profitable during fiscal 2015. Its future profitability will, in particular, depend upon its success in developing and managing a significant number of crypto-currency internet platforms and to the extent to which any of these platforms themselves are able to generate significant revenues. Because of the limited operating history, the changes in the business and the uncertainties regarding the development of the crypto-currency market, the company does not believe that the operating results to date should be regarded as indicators for Mezzacap's future performance.

- Changes in or more aggressive enforcement of laws and regulations could adversely impact the Corporation's business. Failure or delays in obtaining necessary approvals could have a materially adverse effect on the Corporation's financial condition and results of operations. Furthermore, changes in government, regulations and policies and practices could have an adverse impact on the Corporation's future cash flows, earnings, results of operations and financial condition.

- The Corporation may be unable to enforce its legal rights in certain circumstances In the event of disputes arising at or in respect of, the Corporation's foreign or domestic operations. The Corporation may be subject to the exclusive jurisdiction of foreign or domestic courts or may not be successful in subjecting foreign persons to the jurisdiction of courts in Canada or other jurisdictions. The Corporation may also be hindered or prevented from enforcing its rights with respect to a governmental entity or instrumentality because of the doctrine of sovereign immunity.

- The Corporation has a limited operating history, and there is no assurance that it will be capable of consistently producing positive cash flows.

- The Corporation's prospects depend on its ability to attract and retain key personnel. Recruiting and retaining qualified personnel is critical to the Corporation's success. The number of persons skilled in the development of crypto-currency projects is limited and competition for such persons is intense. As the Corporation's business activity grows, it will require additional key financial, administrative, marketing and public relations personnel as well as additional staff on the operations side. Although the Corporation believes that it will be successful in attracting and retaining qualified personnel, there can be no assurance of such success.

- Difficulties of managing growth: Since commencement of operations, MezzaCap has experienced rapid demand for its services, and this growth is expected to continue in future years. Growth and expansion of the business places a continuous and significant strain on management, operational and financial resources. The Corporation’s ability to continue to grow will depend on a number of factors, including the following:
  - To attract sufficient numbers of qualified management, technical and other personnel;
  - To establish and manage successfully business relationships with strategic partners, suppliers and customers;
  - To maintain a competitive position through the further development and expansion of the Corporation’s range of services;
  - To penetrate new markets; and
  - To finance such growth internally and externally.

  It is not assured that the Corporation will be able to manage and control this expected growth effectively.

- Development of Crypto-currency: BitRush intends to focus its business on the development and servicing of crypto-currency-based platforms. Crypto-currency is a young and rapidly growing business area. Although it is widely predicted that crypto-currency will become a leading means of digital payment, it cannot be assured that this will in fact occur. Our future success is dependent on the widespread acceptance of crypto-currency as a means of payment within the digital economy. For a number of reasons, including, for example, the lack of recognized security technologies, inefficient processing of payment transactions, problems in the handling of warranty claims, limited user-friendliness, inconsistent quality, lack of availability of cost-efficient high-speed services and lack of clear universally applicable regulation, and uncertainties regarding proprietary rights and other legal issues, it can’t be ruled out that such crypto-currency activities may prove in the long run to be unprofitable means for businesses.

  In particular, the factors affecting the further development of the cryptocurrency industry include:

  - Worldwide adoption and usage of bitcoins and other cryptocurrencies
  - Regulations by governments and/or by organizations directing governmental regulations (such as the European Union) regarding the use and operation of and access to bitcoins and cryptocurrencies
  - Changes in consumer demographics and public behavior, tastes and preferences
  - Redirection and liberalization of using fiat currencies as well as the development of other forms of publicly acceptable means of buying and selling goods and services
  - General economic conditions and the regulatory environment relating to cryptocurrencies

- Dependence on Third Party Relationships: The Corporation is highly dependent on a number of third party relationships to conduct its business and implement expansion plans. It cannot be assured that all of these partnerships will prove to be as advantageous as currently anticipated or that other partnerships would not have proven to be more advantageous. In addition, it is impossible to ensure that all associated partners will perform their obligations as agreed or that any strategy agreement will be specifically enforceable by the Corporation.

- Corporate liability for online content and legal uncertainties: There is a risk that claims may be made against either of these associated companies for defamation, negligence, copyright or trademark infringement, or other matters based on the nature, content, publication and distribution of information materials provided on their websites. These associated companies may also be exposed to claims made with respect to the offering of third party content that may be accessible through their websites. Even to the extent that any such claim does not result in liability to one of our associated companies, it could incur significant costs in investigating and defending against such claim. Any costs or liability arising from such claims which is not covered by insurance could, through the Corporation's equity holdings in these associated companies, also harm the Corporation's core business, results of operations and financial condition. There is also a risk that similar claims could be made directly against the Corporation in its capacity as an application service provider to any of the companies for whom they act as such. Any costs or liability arising from such claims which is not covered by insurance could harm our business, results of operations and financial condition. An increasing number of laws, regulations and directives are being passed which relate to the internet and e-commerce. In addition, efforts are being made to introduce rules and regulations governing the use of crypto-currencies. Some legal uncertainty exists concerning the applicability of current legislation to crypto-currency. In particular, in relation to issues such as trade law, intellectual property rights, consumer protection and the protection of personal privacy and as to the application of the laws of other countries whose citizens use products offered over the internet by companies based outside their jurisdiction.

- Dependence on Internet Infrastructure, Risk of System Failures, Security Risks and Rapid Technological Change: The success as a developer of crypto-currency-based platforms will depend by and large upon the continued development of a stable public infrastructure, such as a block chain with the necessary speed, data capacity and security, and the timely development of complementary products such as high-speed modems for providing reliable internet access and services. Crypto-currency has experienced, and is expected to continue to experience significant growth in the number of users, amount of content and bandwidth availability. It cannot be assured that the crypto-currency infrastructure will continue to be able to support the demands placed upon it by this continued growth or that the performance or reliability of the technology will not be adversely affected by this continued growth. It is further not assured that the infrastructure or complementary products or services necessary to make crypto-currency a viable medium for digital payments will be developed in a timely manner, or that such development will not result in the requirement of incurring substantial costs in order to adapt the Corporation's services to changing technologies.

- Intellectual Property Rights: The only significant intellectual property rights are certain domain names which Mezzacap owns, and the licenses which have to be in accordance with certain industry standards. The Corporation does not believe that it is dependent on any of these intellectual property rights; however, the loss of several of them at any one time could harm its business, results of operations and its financial condition. Although the Corporation is not aware of violating commercial and other proprietary rights of third parties it cannot be assured that all of its products do not violate proprietary rights of third parties or that third parties will not assert or claim that such violation has occurred. Although no legal disputes in this respect or perceptible detrimental effects on Mezzacap's business have arisen to date, any such claims and/or disputes that could arise may result in liability for substantial damages which in turn could harm the Corporation's business, results of operations and financial condition.

  The Corporation has applied for a patent of its proprietary technology, BitCore, which should protect the exclusive usage and licensing capability of BitCore. However, no assurances can be given that a developer or a group of developers will not copy such technology by altering certain elements of the technology with the intention not to infringe on a granted patent. Furthermore, the granting of a patent may be declined leaving room for efforts to imitate the BitCore technology without consequences.

- Volatilities in bitcoin prices: The markets for cryptocurrencies, in particular bitcoins, have experienced much larger fluctuations than other security markets. In particular, there was a “Bitcoin Crisis” late 2013 / early 2014 as a result of the improper usage of bitcoins to finance questionable, even illegal activities. As a result the price of bitcoin rose from about $130 to almost $1,000 within one month and dropped thereafter continuously showing drastic swings until it reached a value of $215 early 2015. Thereafter, the bitcoin price seems to have stabilized having reached more than $280 in October 2015. However, no assurances can be given that the bitcoin price might show erratic swings in the future again which could be related not only to improper payment activities involving bitcoins but also regulations by law makers in various countries

  Furthermore, bitcoins and other cryptocurrencies have not been widely adopted as a means of payments for goods and services by the majority of retail and commercial outlets. On the other hand, a significant portion of the demands for bitcoins is generated by investors and speculators focussing on generating profits by buying and holding bitcoins which might create limitations on the availability of bitcoins to pay for goods and services resulting in increased volatility of bitcoins and other cryptocurrencies which could adversely impact an investment in the Corporation.

  Several factors may affect the price and the volatility of bitcoins, including, but not limited to:

  - Global bitcoin demand depending on the acceptance of bitcoins by retail merchants and commercial businesses, the perception that the use and holding of bitcoins is safe and secure as well as the lack of regulatory restrictions;
  - Investor’s expectations with respect to the rate of inflation;
  - Interest rates;
  - Currency exchange rates, including exchange rates between bitcoins and fiat currency;
  - Fiat currency withdrawal and deposit policies on bitcoin exchanges and liquidity on such bitcoin exchanges
  - Interruption of services or failures of major bitcoin exchanges;
  - Large investment and trading activities in bitcoins
  - Monetary policies of governments, trade restrictions, currency de- and revaluations;
  - Regulatory measures restricting the use of bitcoins as a form of payment or the purchase of bitcoins;
  - Global or regional political, economic or financial events and situations, including increased threat of terrorist activities;
  - Self-fulfilling expectations of changes in the bitcoin market.

- Stability of bitcoin exchanges: The price of bitcoins is established by public bitcoin exchanges that have, by nature of their business, a limited operating history. So far, even the largest bitcoin exchanges have been subject to operational interruptions or even collapse (Mt. Gox). The interruption and the collapse of bitcoin exchanges may limit the liquidity of bitcoins resulting in volatile prices and a reduction in confidence in the bitcoin network and the bitcoin exchange market. The deposit or withdrawal of fiat currency into or from the bitcoin exchanges may also affect the price of bitcoins. Operational limits regarding the settlement with fiat currencies may also reduce the demand to use bitcoin exchanges which would adversely affect an investment in the Corporation.

  Bitcoin exchanges are relatively new and largely unregulated, and may, therefore, be more exposed to fraud and failure than other, more established currency and commodity exchanges. While smaller bitcoin exchanges are lacking infrastructure and capitalization the larger bitcoin exchanges are more likely to become targets of hackers and malware. Also, arbitraging activities between bitcoin exchanges may destabilize some of the smaller bitcoin exchanges. A lack of stability in the bitcoin exchange market may reduce the confidence in the bitcoin network affecting adversely an investment in the Corporation.

- License Requirements: MezzaCap has not been required to apply for brokerage licenses as the cryptocurrencies have only recently come into the focus of regulation authorities in various countries. As a result of those regulations MezzaCap might be required to apply for a brokerage and/or banking license or permits which could become very expensive and unaffordable. This is one of the reasons why the Corporation is constantly looking for funding, but no assurances can be given that funding to secure such licenses or permits is available at any given time. Furthermore, appropriately qualified personnel might be required to maintain such licenses and permits, but there are no assurances that MezzaCap might be in the position to hire such qualified personnel when required.

- Changes in the bitcoin network protocol: The bitcoin network is based on a protocol governing the peer-to-peer interactions between computers that are connected to each other within the bitcoin network. The governing code regulating such math-based protocol is informally managed by a development team initially appointed by the purported creator of the bitcoin network, Satoshi Nakamoto. This development team, though, might propose and implement amendments to the bitcoin network's source code through software upgrades altering the original protocol, including fundamental ideas such as the irreversibility of transactions and limitations on the mining of bitcoins. Such changes of the original protocol and software may adversely affect an investment in the Corporation.

- Acceptance of virtual currencies: Although the Corporation believes that the usage of bitcoins and cryptocurrencies will be focussed on the technology to transmit and clear fiat currencies their usage as virtual currency will be an important factor as well. Hence, in the event that companies or individual will be increasingly reluctant to accept virtual currencies, such limited usage of bitcoins and cryptocurrencies could adversely affect an investment in the Corporation.

- Misuse of Cryptocurrencies: Ever since the existence of cryptocurrencies and, especially, bitcoins there has been attempts to use them for speculation purposes and manipulations by hackers to use cryptocurrencies for malicious purposes. Although law makers increasingly regulate the use and applications of cryptocurrencies and software is being developed to curtail hacker activities as well as misuses by speculators no assurances can be given that those measures will be sufficiently deter those illegal activities in the future.

  In particular, misuses could occur if a malicious actor or botnet (i.e. a series of computer controlled by a networked software coordinating the actions of the computers) obtains a majority of the processing power controlling the bitcoin mining activities and altering the blockchain which the bitcoin network and all bitcoin transactions is relied upon. For instance, the malicious actor or botnet could reuse its own bitcoins more than once preventing the confirmation of other users' transactions which would mean a serious breach of the original protocol which could adversely affect an investment in the Corporation.

  Moreover, if the award for solving transaction blocks declines and transaction fees are not sufficiently high, the incentive to continue mining would decrease and could lead to a stoppage of mining activities. The collective processing power of the bitcoin network would be reduced, which would adversely affect the confirmation process for transactions by decreasing the speed of the adaption and adjustment in the difficulty for transaction block solutions. Such slower adjustments would make the bitcoin network more vulnerable to malicious actors or botnets obtaining control of the bitcoin network processing power.

- Recording of transactions: It is feasible that bitcoin miners will cease to record transactions in solved transaction blocks. In particular, transactions that do not include the payment of transaction fees will not be recorded on the blockchain until a transaction block is solved by bitcoin miners who are not required to pay such transaction fees. Any widespread delays in the recording of bitcoin transactions could result in a loss of confidence in the bitcoin network which could adversely affect an investment in the Corporation.

- Deviations from the bitcoin network**:** Bitcoin is an open source project; there is no official developer or group of developers formally controlling the bitcoin network. Any individual may download the bitcoin network software and make any desired modifications. However, bitcoin miners and users must consent to those software modifications by downloading the altered software or upgrading the implemented changes, otherwise the changes do not become a part of the bitcoin network. Since the network's inception, changes to the bitcoin network have been accepted by the vast majority of users and bitcoin miners which was necessary for the bitcoin network to remain a coherent economic system. However, a developer or a group of developers could potentially propose a modification to the bitcoin network that is not accepted by the vast majority of bitcoin miners and users, which could result in the development of a second open source bitcoin network running the modified version side by side with the bitcoin network running the not modified software program. While the development of several blockchains could be viewed as an opportunity to expand the entire bitcoin network addressing the desires of different target groups it could be also viewed as risk element disrupting the ideas and objectives of the original protocol.

  The Corporation's proprietary key technology BitCore is a blockchain based application using the bitcoin protocol. BitCore stores extra data onto regular bitcoin transactions, which makes every BitCore transaction a bitcoin transaction, i.e. BitCore operates an "add-on" to the publicly available blockchain. Extensive use of BitCore, however, could lead to the creation of an alternative blockchain which could be viewed as a disruption of the original intent described in the bitcoin protocol.

ITEM 11 - Significant accounting judgements, estimates and assumptions

The preparation of interim consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the interim consolidated financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Actual results may differ from these estimates and these differences could be material.

The areas which require management to make significant judgments, estimates and assumptions in determining carrying values include, but are not limited to:

- Income taxes and recoverability of potential deferred tax assets
In assessing the probability of realizing income tax assets recognized, management makes estimates related to expectations of future taxable income, applicable tax planning opportunities, expected timing of reversals of existing temporary differences and the likelihood that tax positions taken will be sustained upon examination by applicable tax authorities. In making its assessments, management gives additional weight to positive and negative evidence that can be objectively verified. Estimates of future taxable income are based on forecasted cash flows from operations and the application of existing tax laws in each jurisdiction. The Company considers whether relevant tax planning opportunities are within the Company's control, are feasible, and are within management's ability to implement. Examination by applicable tax authorities is supported based on individual facts and circumstances of the relevant tax position examined in light of all available evidence. Where applicable tax laws and regulations are either unclear or subject to ongoing varying interpretations, it is reasonably possible that changes in these estimates can occur that materially affect the amounts of income tax assets recognized. Also, future changes in tax laws could limit the Company from realizing the tax benefits from the deferred tax assets. The Company reassesses unrecognized income tax assets at each reporting period.

- Share-based payments
Management determines costs for share-based payments using market-based valuation techniques. The fair value of the market-based and performance-based share awards are determined at the date of grant using generally accepted valuation techniques. Assumptions are made and judgment used in

applying valuation techniques. These assumptions and judgments include estimating the future volatility of the stock price, expected dividend yield, future employee turnover rates and future employee stock option exercise behaviors and corporate performance. Such judgments and assumptions are inherently uncertain. Changes in these assumptions affect the fair value estimates.

- Contingencies.

ITEM 12 - Future accounting pronouncements

Certain pronouncements were issued by the IASB or the IFRIC that are mandatory for the Company's accounting periods beginning on January 1, 2016 or later periods. Many of these updates are not applicable or are not consequential to the Company and have been excluded from the list below. The following have not yet been adopted and are being evaluated to determine their impact on the Company.

IFRS 9 – Financial Instruments ("IFRS 9") was issued by the IASB in November 2009 with additions in October 2010 and will replace IAS 39 Financial Instruments: Recognition and Measurement ("IAS 39"). IFRS 9 uses a single approach to determine whether a financial asset is measured at amortized cost or fair value, replacing the multiple rules in IAS 39. The approach in IFRS 9 is based on how an entity manages its financial instruments in the context of its business model and the contractual cash flow characteristics of the financial assets. Most of the requirements in IAS 39 for classification and measurement of financial liabilities were carried forward unchanged to IFRS 9, except that an entity choosing to measure a financial liability at fair value will present the portion of any change in its fair value due to changes in the entity's own credit risk in other comprehensive income, rather than within profit or loss. The new standard also requires a single impairment method to be used, replacing the multiple impairment methods in IAS 39. The amendments to IFRS 9 are effective for annual periods beginning on or after January 1, 2018. Early adoption is permitted.

IAS 1 – Presentation of Financial Statements ("IAS 1") was amended in December 2014 in order to clarify, among other things, that information should not be obscured by aggregating or by providing immaterial information, that materiality consideration apply to all parts of the financial statements and that even when a standard requires a specific disclosure, materiality considerations do apply. The amendments are effective for annual periods beginning on or after January 1, 2016. Earlier adoption permitted. The Company has yet to assess the full impact of IAS 1 on its financial statements.

ITEM 13 - Financial Instruments

Details of the significant accounting policies and methods adopted (including the criteria for recognition, the basis of measurement, and the bases for recognition of income and expenses) for each class of financial asset and financial liability are disclosed in Note 2 to the Annual Audited Consolidated Financial Statements for the years ended December 31, 2014 and 2013.

Fair Value of Non-Derivative Financial Instruments

Fair value is the amount that willing parties would accept to exchange a financial instrument based on the current market for instruments with the same risk, principal and remaining maturity. The fair value of interest- bearing financial assets and liabilities is determined by discounting the contractual principal and interest payments at estimated current market interest rates for the instrument. Current market rates are determined by reference to current benchmark rates for a similar term and current credit spreads for debt with similar terms and risk. Carrying values of the Corporation's financial assets and financial liabilities approximate their fair values as at September 30, 2015 and December 31, 2014.

Carrying values of financial assets and financial liabilities as at September 30, 2015, and December 31, 2014 were as follows:

September 30, 2015	Fair value through	Loans and	Other	Total
Cash	$ 516,596	$ -	$ -	$ 516,596
Sundry receivables	-	16,429	-	16,429
Related party receivables	-	4,408	-	4,408
Accounts payable and accrued liabilities	-	-	(68,730)	(68,730)
Related party payable	-	-	(20,000)	(20,000)
	$ 516,596	$ 20,837	$ (88,730)	$ (448,703)

December 31, 2014	Fair value through	Loans and	Other	Total
Cash	$ 3,154	$ -	$ -	$ 3,154
Sundry receivables	-	504	-	504
Related party receivables	-	1,903	-	1,903
Available-for-sale financial assets		-	-	
Accounts payable and accrued liabilities		-	(20,848)	(20,848)
Related party payable	-	-	(287)	(287)
	$ 3,154	$ 2,407	$ (21,135)	$ (15,574)

Fair Value Hierarchy

The Corporation values instruments carried at fair value using quoted market prices, where available. Quoted market prices represent a Level 1 valuation. When quoted market prices are not available, the Corporation maximizes the use of observable inputs within valuation models. When all significant inputs are observable, the valuation is classified as Level 2. Valuations that require the significant use of unobservable inputs are considered Level 3.

The following table outlines financial assets and liabilities measured at fair value in the consolidated financial statements and the level of the inputs used to determine those fair values in the context of the hierarchy as defined above:

September 30, 2015	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 516,596	$ -	$ -	$ 516,596
Sundry receivables	-	16,429	-	16,429
Related party receivables	-	4,408	-	4,408
Accounts payable and accrued liabilities	(68,730)	-	-	(68,730)
Related party payable	-	(20,000)	-	(20,000)
	$ 447,866	$ 837	$ -	$ 448,703)

December 31, 2014	Level 1	Level 2	Level 3	Total
Cash and cash equivalents	$ 3,154	$ -	$ -	$ 3,154
Sundry receivables	-	504	-	504
Related party receivables	-	1,903	-	1,903
Accounts payable and accrued liabilities	(20,848)	-	-	(20,848)
Related party payable	-	(287)	-	(287)
	$ (17,694)	$ 2,120	$ -	$ (15,574)

Financial Instrument Risk Factors

The Company's risk exposures and the impact on the Company's financial instruments are summarized below. There have been no changes in the risks, objectives, policies or procedures as at and during the periods ended September 30, 2015 and 2014.

Credit risk

The Company's credit risk is primarily attributable to cash. The Company has no significant concentration of credit risk arising from operations. Cash consists of bank deposits which have been invested with reputable financial institutions, from which management believes the risk of loss to be remote.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at September 30, 2015, the Company had cash and sundry receivables of $533,025 (December 31, 2014 - $3,658) to settle current liabilities of $88,730 (December 31, 2014 - $21,135). All of the Company's financial liabilities have contractual maturities of less than 30 days and are subject to normal trade terms.

Market risk

(a) Interest rate risk

The Company's current policy is to invest excess cash in investment-grade short-term deposit certificates issued by its banking institutions. The Company periodically monitors the investments it makes and is satisfied with the credit ratings of its banks. Management considers interest rate risk to be minimal given that, as at September 30, 2015 and December 31, 2014, no amounts were held in short-term deposit certificates. Interest rates on the debentures and loans are fixed and therefore interest rate risk is considered by Management to be low.

(b) Foreign currency risk

The Corporation's functional currency is the Canadian dollar and major purchases are transacted in Canadian dollars. The Corporation is exposed to some foreign currency fluctuations as its subsidiary, MezzaCap, is located in Austria and mainly transacts in Euros and its functional currency is the Euro. Some reimbursable employee expenses paid by the parent company, BitRush, are in Euros, however, the amount is not significant and related foreign exchange gains and/or losses on payment of such amounts have no material impact on the Corporation's financial results. Management believes the foreign exchange risk derived from currency conversions is negligible and therefore does not hedge its foreign exchange risk. Each entity within the consolidated group maintains bank accounts and makes payments in their respective functional currencies. No single entity holds significant balances in foreign currencies to give rise to exposure to foreign exchange risk.

(c) Crypto-currency risk

The Company is exposed to risk with respect to crypto-currency prices and valuations which are largely based on the supply and demand of bitcoins and other crypto-currencies and their acceptance in the financial market.

Development of Crypto-currency: BitRush intends to focus its business on the development and servicing of crypto-currency-based platforms. Crypto-currency is a young and rapidly growing business area. Although it is widely predicted that crypto-currency will become a leading means of digital payment, it cannot be assured that this will in fact occur. Our future success is dependent on the widespread acceptance of crypto-currency as a means of payment within the digital economy. For a number of reasons, including, for example, the lack of recognized security technologies, inefficient processing of payment transactions, problems in the handling of warranty claims, limited user-friendliness, inconsistent quality, lack of availability of cost-efficient high-speed services and lack of clear universally applicable regulation, and uncertainties regarding proprietary rights and other legal issues, it can't be ruled out that such crypto-currency activities may prove in the long run to be unprofitable means for businesses.

(d) Fair value

Fair value estimates are made at the statement of financial position date, based on relevant market information and information about the financial instrument. These estimates are subjective in nature and involve uncertainties in significant matters of judgment and therefore cannot be determined with precision. Changes in assumptions could significantly affect these estimates. The carrying amounts for cash, sundry receivables, related party receivables, accounts payable and accrued liabilities, and related party payables on the statement of financial position approximate fair value because of the limited term of the instruments.

At September 30, 2015 and December 31, 2014 the Company had no financial instruments that are carried at fair value.

ITEM 14 - Capital Structure

The Corporation is authorized to issue an unlimited number of common shares, where each common share provides the holder with one vote. As of the date of this MD&A, the Corporation had the following securities issued and outstanding:

Quantity	Type	Exercise Price	Expiry Date
120,307,239	Common Shares	-	-
7,350,000	Warrants	$0.15	September 8, 2017
9,000,000	Options	$0.10	September 17, 2018

ITEM 15 - Subsequent Events

a) Subsequent to the period ended September 30, 2015, announced the launch of a Bitcoin gaming joint venture within a strategic partnership. In the Spring of 2015 BitRush signed a co-operation agreement with Airwin GmbH, (a company incorporated in Vienna, Austria ("Airwin")), and agreed to form a joint venture. This joint venture, Lucky Symbols Entertainment GmbH ("LSE"), was formed subsequent to the period ended September 30, 2015.

b) See "***Proposed Transactions.***"

Dated: November 30, 2015

/s/ "Peter Lukesch"
President and CEO