

## HSRC INVESTMENT PTE. LTD.

### NEWS RELEASE

#### ACQUISITION OF COMMON SHARES OF BITRUSH CORP.

**Toronto, October 25, 2019** – HSRC Investment Pte. Ltd. announces that it has acquired 13,456,910 common shares in the capital of BitRush Corp. (the “**Company**”) as part of a larger shares-for-debt transaction (the “**Share-for-Debt Issuances**”) and as a part of a larger transaction mandated by the Ontario Superior Court of Justice (the “**Mandated Issuances**”). Contemporaneously with the closing of the Shares-for-Debt Issuances and the Mandated Issuances, the Company closed a private placement of units of securities of the Company (the “**Private Placement**”). The Shares-for-Debt Issuances, the Mandated Issuances and the Private Placement closed on October 25, 2019 as further described in a news release of the Company issued on or about that date and are collectively referred to herein as the “**Transactions**”. The Transactions were permitted to be completed pursuant to a Partial Revocation Order granted to the Company by the Ontario Securities Commission (the “**OSC**”) dated April 29, 2019. All securities of the Company (including the securities issued in the Transactions) remain subject to the Cease Trade Order issued by the OSC on December 2, 2016 until such time as such order has been fully revoked.

HSRC did not acquire any securities in the Private Placement. HSRC acquired control and ownership of the Common Shares. The Company’s head office is located at 100 King Street West, 56<sup>th</sup> Floor, Toronto, Ontario M5X 1C9.

Prior to the completion of the Transactions in which HSRC acquired 13,456,910 Common Shares as described above, HSRC (together with Mr. Wagner who holds 2,000,000 Common Shares) had beneficial ownership of, or exercised control or direction over, 21,143,090 Common Shares representing approximately 36.41% of the 58,063,064 Common Shares then issued and outstanding, calculated on a partially and non-diluted basis. After giving effect to the Transactions, HSRC (together with Wagner who holds 2,000,000 Common Shares), has beneficial ownership of, or exercises control or direction over, 34,600,000 Common Shares, representing approximately 38.53% of the current number of issued and outstanding Common Shares being 89,809,234 Common Shares, calculated on a partially and non-diluted basis.

Accordingly, for purposes of National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* (“**NI 62-103**”), HSRC (together with Mr. Wagner) has increased its beneficial ownership percentage in the Common Shares by approximately 2% and will file, as required by National Instrument 62-104 – *Take-Over Bids and Issuer Bids*, the report containing the information required by section 3.1 of NI 62-103.

HSRC acquired the Common Shares for investment purposes and as described in the report and may in the future increase or decrease its ownership of securities of the Company from time to time depending upon the business and prospects of the Company and future market conditions.

Mr. Hansjoerg Wagner is a director of HSRC and of the Company. HSRC’s address is 10 Anson Road, #12-14 International Plaza, 079903, Singapore.

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