

## PRESS RELEASE

### BITRUSH CORP.

133 Richmond St. W., Suite 403 • Toronto • Ontario • M5H 2L3  
T: (416) 603-2114 • [office@bitrush.co](mailto:office@bitrush.co) • CSX Trading Symbol BRH

#### **BITRUSH CORP. ANNOUNCES PARTNERSHIP WITH PAYMENT SERVICES PROVIDER WAVE CREST**

TORONTO, ONTARIO, April 8, 2016 – BitRush Corp. (“BitRush” or the “Corporation”) is pleased to announce that it signed an agreement with international payment services provider Wave Crest Holdings Limited (“Wave Crest”) ([www.wavecrest.gi](http://www.wavecrest.gi)). Wave Crest is a regulated e-money issuer, licensed as a principal member of MasterCard and Visa and a FinCEN-registered prepaid access provider.

Based on this agreement BitRush will be able to integrate the payment networks of VISA and MasterCard into its blockchain-based cryptographic P2Nex payment platform. BitRush intends to launch its branded debit cards before June 30, 2016 as an additional P2Nex payment channel.

By using blockchain-enabled debit cards users can spend or access their cryptocurrency credits in fiat currencies worldwide in shops or at ATMs in the same manner as with traditional debit cards. Cryptocurrencies will be used within the P2Nex payment system to clear payment transactions in real-time on a cost-effective basis. The P2Nex blockchain-based cryptographic payment solution is positioned to replace costly and slow legacy payment systems like ACH and SWIFT. Cryptographic blockchain technologies like P2Nex could reduce global banks' infrastructure costs by \$15-\$20 billion per annum by 2022 (Source: Santanders InnoVentures Report).

With the debit card integration, P2Nex addresses the \$582 billion “global remittance market” (Source: AXA Strategic Ventures) where the average cost of sending remittances is 7.4% of the value of the remittance (Source: World Bank). The use of blockchain-based payment systems could reduce the costs of sending money significantly and BitRush’s P2Nex is positioned to address this opportunity.

P2Nex users can make their payments and remittances without having a bank account. Approximately two billion so-called “unbanked” adults worldwide do not have access to traditional payment systems today. Blockchain-based debit cards could enable the integration of those unbanked adults into global payment and remittance systems. BitRush intends to access this potential group/market together with partners worldwide.

Debit cards are a perfect hybrid payment instrument allowing the integration of blockchain-based cryptographic payment solutions into the traditional money systems at significantly reduced costs. The P2Nex payment system processes payment transactions in real-time.

BitRush operates a range of websites with more than 10 million Unique Users per month generating up to 20 million micro-payments per month. Those micro-payments are processed by BitRush’s proprietary payment platform (patent pending). BitRush’s ad network AdBit ([www.adbit.co](http://www.adbit.co)) has more than 62,000 registered customers performing up to 500,000 micro-payments per day. With the launch of the debit card, BitRush will offer those AdBit customers the option to use a BitRush debit card to perform their payments anywhere Visa and MasterCard debit cards are accepted, worldwide.

BitRush anticipates that it will generate revenues with debit cards by selling the cards to users and by receiving transaction fees. In general, BitRush takes small fees for payment transactions and cryptocurrency exchanges. Based on the Corporation’s existing customer base and the high number of payment transactions, it expects that its transaction based model will be scalable and profitable. In the area of cryptographic payments, BitRush has competitors like XAPO (US) and E-Coin (UK). These firms also offer debit cards to their respective customers.

According to Stefan Zapotocky, former CEO of the Austrian Stock Exchange, “The blockchain and cryptographic payment technologies are two of the most important innovations within the financial

services industry in decades. The potential improvements in efficiency as well as the inherent innovation could significantly stimulate the financial services industry. Leading corporations like Goldman Sachs and IBM are betting on the technology as do startups like BitRush. I fully support these great developments.” Stefan Zapotocky is a private equity investor and BitRush shareholder.

## **About BitRush**

BitRush Corp. is a pioneering Canadian FinTech company focused on cryptographic blockchain technology. BitRush™ has chosen to go to the public markets as a startup to allow all types of investors, from individuals to institutions, to participate in the potential value appreciation of a FinTech “startup built by grownups”, that otherwise would usually have taken place in the private markets accessible only to VCs and accredited investors. BitRush™ ([www.BitRush.co](http://www.BitRush.co)), based in Toronto, but with teams active in Asia, Eastern Europe, Western Europe and North America has 3 main business verticals all built on our core processing technology BlockNexus™, which includes payment processing services ([www.P2Nex.co](http://www.P2Nex.co)), gaming technologies and online advertising services ([www.AdBit.co](http://www.AdBit.co)). We either use these technologies in our own businesses or provide our services to or for qualified partners and/or clients.

BitRush™ offers solutions in the B2C, B2B, C2B and C2C markets. Join BitRush™, either as a consumer user, as a business or both benefiting from our unique services, features and pricing, that only our proprietary blockchain based technologies allow.

With our core technologies already developed, BitRush™ plans to scale each of our businesses.

BitRush Corp. is traded on the Canadian Securities Exchange (CSE: BRH) and the Frankfurt Stock Exchange: (symbol: 0XSN).

BitRush, AdBit, BlockNexus and P2Nex are trademarks of BitRush Corp.

## **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 Corporation believes, expects or anticipates will or may occur in the future (including, without limitation, statements relating to the launch of branded debit cards by the Corporation, the timing thereof and anticipated revenues and profitability relating thereto and Bitrush’s expectations with respect to the potential market for blockchain-based debit cards for unbanked adults) constitute forward-looking information.

This forward-looking information reflects the current expectations or beliefs of the Corporation based on information currently available to the Corporation as well as certain assumptions including, without limitation, the ability of the Corporation to integrate the payment systems of MasterCard and Visa in a successful manner through the Wave Crest agreement; the ability of the Corporation to successfully launch its branded debit cards as anticipated; the ability of the Corporation to successfully tap into the unbanked adult market and its ability to generate sales and fees as anticipated. Forward-looking information is subject to a number of significant risks and uncertainties and other factors that may cause the actual results of the Corporation 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 Corporation. Factors that could cause actual results or events to differ materially from current expectations, include, but are not limited to, the inability of the Corporation to integrate the said payment systems successfully and in a timely manner, if at all; the lack of use of crypto currencies such as Bitcoins; the lack of a market for blockchain-based debit cards developing for unbanked adults; the failure to develop and sell branded debit cards and the use thereof being inferior than as anticipated by the Corporation; and competition from others delivering cryptographic payment solutions.

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. 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.

On behalf of the Board of Directors,

Karsten Arend  
President

For further information, contact Werner Boehm at [werner.boehm@bitrush.co](mailto:werner.boehm@bitrush.co) or Karsten Arend at [karsten.arend@bitrush.co](mailto:karsten.arend@bitrush.co).