

BITRUSH CORP. ANNOUNCES RESULTS OF BOARD MEETING

NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO US NEWSWIRES

TORONTO, ONTARIO, Dec 7, 2016 – BitRush Corp. (CSE:BRH, Frankfurt:OXSN) ("BRH" or the "Company") announces that its Board of Directors (the "Board") held a meeting today to address the cease trade order issued by the Ontario Securities Commission ("OSC") as a result of the Company not having filed the required certifications with its financial statements and related management's discussion and analysis of the Company for the period ended September 30, 2016 (see news release dated December 2, 2016).

At the meeting, a majority of the directors of the Company appointed a Special Committee of the Board to investigate the circumstances leading to the cease trade order and related matters and to report its findings to the Board. The Board also terminated Werner Boehm as Chief Executive Officer of the Company, effective immediately, as a result of actions taken by him without Board approval to the detriment of the Company, including issuing unauthorized and inaccurate press releases.

Investors should note that any press release posted on the BitRush website at bitrush.co or otherwise issued that is not filed on SEDAR under the Company's SEDAR profile has not been approved by the Company for dissemination and should be disregarded in its entirety.

The Company intends to appoint a Chief Executive Officer and Chief Financial Officer as quickly as practicable and will announce a plan of action for the Company based upon the recommendations of the Special Committee to preserve the assets of the Company and to bring the Company back into good standing with the OSC and the Canadian Securities Exchange.

FORWARD LOOKING INFORMATION

This press release is for informational purposes only and is not an offer to buy or the solicitation of an offer to sell any securities in any jurisdiction.

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, statements relating to the future plans of the Company to seek the revocation of the cease trade order and re-establish itself in good standing with regulatory authorities) 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, without limitation, the ability of the Company to complete a review of its financial statements and MD&A and file the same together with the applicable certifications, in a timely manner. 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 Company to obtain the revocation of the cease trade order as a result of its inability to file amended financial statements and related MD&A together with the required certifications.

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.

On behalf of the Board of Directors,

Karsten Arend

President, Director

For further information, contact Karsten Arend at (416) 603-2114.