

FORM 51-102F3

MATERIAL CHANGE REPORT

**Item 1 - Name and Address of Company**

BitRush Corp. (the "Company"), 133 Richmond St. West, Suite 403, Toronto, Ontario M5H 2L3

**Item 2 - Date of Material Change**

June 20, 2016

**Item 3 - News Release**

A news release was disseminated on June 20, 2016 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 Company announced the appointment of Hansjoerg Wagner to the Board of Directors of the Corporation, effective immediately.

Hansjoerg Wagner is a senior hi-tech executive, angel-investor, business incubator, and board member with proven leadership qualities and acknowledged track record in business growth in diverse and multi-cultural environments, with an analytic background and 29 years of industry experience, 20 of which were for US Public Companies, mostly in the Asia Pacific Region.

Before committing his full time and expertise to start-ups and/or companies not having reached their full potential, Hansjoerg served Juniper Networks [NASDAQ: JNPR], the Global leader in ultra-scalable IP-Networks, as Senior Vice President of Asia-Pacific, Greater China and Japan. Based in Singapore, he was responsible for all aspects of Juniper's sales and operations across the Asia Pacific region, including all strategic planning and revenue growth of then \$1,100m (\$1.1b)

**Item 5 - Full description of Material Change**

**5.1 Full Description of Material Change**

Refer to Item 4 and news release attached as Schedule A to this report.

**5.2 Disclosure for Restructuring Transactions**

Not applicable

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

Not Applicable.

**Item 7 - Omitted Information**

Not applicable.

**Item 8 - Executive Officer**

Karsten Arend, President, ((416) 603-2114)

**Item 9 - Date of Report**

December 7, 2016

## Schedule A

### **BITRUSH CORP. ANNOUNCES APPOINTMENT OF HANSJOERG WAGNER TO THE BOARD OF DIRECTORS.**

TORONTO, ONTARIO, June 20<sup>th</sup>, 2016 –BitRush Corp. (“BitRush” or the “Corporation”) is pleased to announce the appointment of Hansjoerg Wagner to the Board of Directors of the Corporation, effective immediately.

Hansjoerg Wagner is a senior hi-tech executive, angel-investor, business incubator, and board member with proven leadership qualities and acknowledged track record in business growth in diverse and multi-cultural environments, with an analytic background and 29 years of industry experience, 20 of which were for US Public Companies, mostly in the Asia Pacific Region.

Before committing his full time and expertise to start-ups and/or companies not having reached their full potential, Hansjoerg served Juniper Networks [NASDAQ: JNPR], the Global leader in ultra-scalable IP-Networks, as Senior Vice President of Asia-Pacific, Greater China and Japan. Based in Singapore, he was responsible for all aspects of Juniper's sales and operations across the Asia Pacific region, including all strategic planning and revenue growth of then \$1,100m (\$1.1b)

Prior to joining Juniper Networks, Wagner held global leadership roles at Polycom Inc. [NASDAQ: PLCM], He joined Polycom in 2006 as managing director & VP Asia Pacific. He was promoted to president of Polycom APAC in 2010. In 2011 he assumed additional responsibility for the Caribbean and Latin America region (CALA). At the CEO's request, Wagner also served in a temporary position as Polycom's SVP of Global Field Operations at the Silicon Valley HQ, where he was instrumental in building the team to execute Polycom's cloud and service provider strategy, driving the company's global business development and unifying its Global Services Sales function.

Prior to joining Polycom, Hansjoerg served as managing director Asia Pacific for Packeteer Inc. (now BlueCoat), the then global leader in the WAN Optimization market.

Wagner's career has also included senior management positions at Netegrity Inc. (acquired by CA), the leading global provider of security infrastructure in the identity and access management space and Milgo Solutions Ltd (formerly Racal Data Group), the leading U.K. & U.S. hi-tech conglomerate in data communications and military grade data security solutions.

Hansjoerg Wagner represents the HSRC Investment Group (Singapore) who own 21% of the shares of the Corporation. Wagner will be Team Leader for Singapore, developing Bitrush's business with his vast connections in the Asia Pacific Region.

“I am very pleased to welcome Hansjoerg to the board of BitRush. Hansjoerg has been one of the pioneering shareholders of BitRush and has supported our development with his connections, experience and know-how. Having Hansjoerg aboard will accelerate our development in the Asian markets with our payment services. The success of a start-up always depends on its capability to build up ecosystems around it. Hansjoerg has proven that he is more than capable of building highly efficient ecosystems in Asia” said Werner Boehm, CEO of BitRush.

## 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 universal transaction processing technology BlockNexus™, which includes payment processing services ([www.ANOON.co](http://www.ANOON.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 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 universal 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.

BitRush intends offer BitRush debit cards to consumers and businesses to perform their payments anywhere Visa and MasterCard debit cards are accepted, worldwide.

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 ANOON 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,

Warren Hawkins

Corporate Secretary

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).