

## BITRUSH CORP. PROVIDES CORPORATE UPDATE

### NOT FOR DISTRIBUTION IN THE UNITED STATES OR TO US NEWSWIRES

TORONTO, ONTARIO, Jan 23, 2017 –The Special Committee of the board of directors of BitRush Corp. (CSE:BRH, Frankfurt:0XSN) ("**BRH**", "**BitRush**" or the "**Company**") is providing the following update to shareholders.

On December 7, 2016 a majority of the board terminated Werner Boehm as CEO as a result of his detrimental actions taken without board approval, including the posting of a number of inaccurate news releases on the Company's website. The inaccurate news releases include false allegations that the former acting CTO was "blackmailing" the Company and a news release that Werner Boehm has called a special shareholders' meeting to be held on February 14, 2017.

Since the termination of Mr. Boehm, the Special Committee has reached a preliminary understanding with its former acting CTO to allow BitRush to continue to use the ANOON technology pending the resolution of the Application commenced by the Special Committee in the Commercial Court in Toronto.

The Special Committee's Application has been scheduled to be heard on March 20, 2017. In addition to seeking the return of Company property which Mr. Boehm continues to improperly withhold to the detriment of the Company's business, an order will be sought to clarify the capital structure of BitRush, including the shares currently held by Mezzacap Investments that were intended to be transferred to the former acting CTO in consideration for the ANOON technology. The Special Committee believes that the resolution of this issue is fundamental to stabilizing the business and affairs of BitRush.

Mr. Boehm has chosen not to respond to the Application. Instead he has retained counsel in Ontario to argue that the court case should be heard in Austria, notwithstanding that BitRush is incorporated in Ontario and is subject to the Ontario Business Corporations Act and, as a reporting issuer in Ontario listed on the Canadian Securities Exchange, the Securities Act (Ontario). In addition, BitRush's head office is located in Toronto. Mr. Boehm has also repeated his inaccurate claim that there is a special shareholders' meeting taking place on February 14, 2017. No such meeting has been called by the board of directors of BitRush nor has a requisition for a special shareholders' meeting been received from any shareholder.

The Special Committee, which comprises the majority of the board of directors, intends to proceed with the Application to the Commercial Court on March 20, 2017 before conducting a shareholders' meeting.

The Special Committee has taken a number of actions to protect the business and operations of the Company; necessitated due to the complete lack of cooperation from Mr. Boehm since his termination. As a result of Mr. Boehm's unlawful actions in preventing the Company access to its AdBit website and the operation and management thereof and in order to protect, safeguard and operate its AdBit business, the Company, has now renamed and moved its AdBit business onto a new fully operational secure platform - Adbit.biz – which has no connection to Mr. Boehm. To date, the Company has informed approximately 126,000 AdBit users of this important Company development. AdBit users withdrawals are now being fully funded.

**It should be noted that the Company's AdBit's website and Twitter addresses are Adbit.biz and twitter.com/AdbitBiz, respectively. Adbit.co and**

**twitter.com/AdBitOfficial remain under the unlawful control and operation of Mr. Boehm, are not affiliated with the Company and should be disregarded entirely.**

BitRush will also be launching a new official Company website at Bitrush.com, which will not be accessible to Werner Boehm, and will include the Company's official news, including its news releases posted on SEDAR. All "news releases" on the Bitrush.co website since December 2016 were posted by Mr. Boehm and should be ignored.

The Company's securities remain subject to the cease-trade order imposed by the Ontario Securities Commission on December 2, 2016. (See news release dated December 2, 2016).

#### 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 intention of the Company to proceed with the Application to the Commercial Court as scheduled and the order sought therefrom) 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 obtain the order on the terms it is seeking on March 20, 2017. 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, unforeseen delays in proceeding with the Application as scheduled and the failure of the Company to obtain the order it is seeking, or if obtained, on terms that differ from expectations.

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 Special Committee,

Karsten Arend

President, Director

For further information, contact Karsten Arend at (416) 847-1831 or [info@bitrush.com](mailto:info@bitrush.com).