

BlueRush Announces Proposed Non-Brokered Private Placement

TORONTO, May 7, 2020 /CNW/ - BlueRush Inc. ("**BlueRush**" or the "**Company**") (TSX-V: BTV), an emerging personalized video Software as a Service ("**SaaS**") company, announced today a proposed non-brokered private placement financing pursuant to which BlueRush proposes to raise gross proceeds of up to \$1,500,000 through the issuance of unsecured convertible debentures (the "**Debentures**"). The Debentures will mature on May 31, 2023 and will bear interest at a rate of 10% per annum paid annually. At the option of the holders the principal amount of the Debentures will be convertible into common shares of the Company at \$0.06 per share in the first year after closing and \$0.10 per share after the first year and prior to maturity.

In addition, the Debentures will provide for the interest, when due, to be payable in common shares of the Company, at the holders sole discretion, and subject to prior approval of the TSX Venture Exchange, based on the daily volume weighted average trading price of the common shares for the 10 trading days prior to when the interest is due.

The net proceeds of the financing will be primarily used for working capital as the Company continues to build its IndiVideo product. All securities issued pursuant to the financing will be subject to a four-month hold period. Closing is subject to, amongst other things, prior approval of the TSX Venture Exchange.

About BlueRush

BlueRush develops and markets IndiVideo™, a disruptive, award-winning interactive personalized video platform that drives return on investment throughout the customer lifecycle, from increased conversions to more engaging statements and customer care. IndiVideo enables BlueRush clients to capture knowledge and data from their customers' video interaction, creating new and compelling data driven customer insights. For more information visit www.bluerush.com.

Forward-Looking Statements

Certain statements contained in this press release may constitute "forward-looking information" as such term is defined in applicable Canadian securities legislation. The words "may", "would", "could", "should", "potential", "will", "seek", "intend", "plan", "anticipate", "believe", "estimate", "expect" and similar expressions as they relate to the Company, including closing of the financing, are intended to identify forward-looking information. All statements other than statements of historical fact may be forward-looking information. Such statements reflect the Company's current views and intentions with respect to future events, and current information available to the Company, and are subject to certain risks, uncertainties and assumptions, including: receipt of subscription agreements and subscription proceeds; approval of the directors of the Company and approval of the TSX Venture Exchange. Material factors or assumptions were applied in providing forward-looking information. Many factors could cause the actual results, performance or achievements that may be expressed or implied by such forward-looking information to vary from those described herein should one or more of these risks or uncertainties materialize. These factors include, without limitation: changes in law; the ability to implement business strategies and pursue business opportunities; state of the capital markets; the availability of funds and resources to pursue operations; a novel business model; dependence on key suppliers and local partners; competition; the outcome and cost of any litigation; general economic, market and business conditions; and risks related to COVID-19 including various recommendations, orders and measures of governmental authorities to try to limit the pandemic, including travel restrictions, border closures, non-essential business closures, quarantines, self-isolations, shelters-in-place and social distancing, disruptions to markets, economic activity, financing, supply chains and sales channels, and a deterioration of general economic conditions including a possible national or global recession; as well as those risk factors discussed or referred to in disclosure documents filed by the Company with the securities regulatory authorities in certain provinces of Canada and available at www.sedar.com. Should any factor affect the Company in an unexpected manner, or should assumptions underlying the forward-looking information prove incorrect, the actual results or events may differ materially from the results or events predicted. Any such forward-looking information is expressly qualified in its entirety by this cautionary statement. Moreover, the Company does not assume responsibility for the accuracy or completeness of such forward-looking information. The forward-looking information included in this press release is made as of the date of this press release and the Company undertakes no obligation to publicly update or revise any forward-looking information, other than as required by applicable law.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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