

BlueRush Announces Closing of First Tranche of Private Placement and Insider Participation

TORONTO, June 26, 2020 /CNW/ - BlueRush Inc. ("**BlueRush**" or the "**Company**") (TSX-V: BTV), an emerging personalized video Software as a Service ("**SaaS**") company, is pleased to announce the closing of its first tranche of the previously announced private placement financing. BlueRush raised gross proceeds of \$1,200,000 through the issuance of unsecured convertible debentures (the "**Debentures**"). The Debentures accrue interest at a rate of 10% per annum and will mature on May 31, 2023. The net proceeds of the financing will primarily be used for working capital as the Company continues to build the IndiVideo product. All securities issued pursuant to the financing are subject to a four-month hold period.

The Company is pleased to announce that its largest shareholder, Round13 Capital Founders Fund, L.P. ("**Round13**") has subscribed for \$850,000 of the Debentures, accordingly the subscription was a "related party transaction" as defined under Multilateral Instrument 61-101 ("**MI 61-101**"). In addition, Mr. John Eckert, an independent director of the Company, is a Managing Partner of Round13 Capital Inc., the general partner of Round13.

"The support from our investors for BlueRush and the IndiVideo product is tremendous. We are seeing even greater traction for our IndiVideo software with global financial institutions, despite this challenging environment with the COVID-19 pandemic. The additional capital provided by our investors, and specifically that of Round13, in order for BlueRush to continue to pursue the opportunities at hand, is a testament to the hard work that is underway at all levels of the company," said Steve Taylor, CEO of BlueRush. "We were excited to release our third quarter of fiscal 2020 results last week indicating a 173% increase in subscription & support revenue versus last. We are equally as excited about the IndiVideo roadmap and our commitment to bringing self-serve to market. This financing will further help us achieve that goal," stated Mr. Taylor.

"We are thrilled with the progress that BlueRush is making and we continue to be very supportive of BlueRush and their flagship product, IndiVideo," said John Eckert, co-Founder and Managing Partner of Round13 Capital Inc.

The subscription by Round13 is exempt from the formal valuation approval requirements of MI 61-101 since none of the securities of the Company are listed on a prescribed stock exchange. The transaction is exempt from the minority shareholder approval requirements of MI 61-101 since, at the time the transaction was agreed to, neither the fair market value of the transaction, nor the fair market value of the consideration for the transaction, insofar as it involves interested parties, exceeded 25% of the Company's market capitalization.

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, 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. 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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