

Bluerush Announces Closing of Private Placement

TORONTO, July 30, 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 second and final closing of its previously announced private placement financing. Pursuant to the second and final tranche, BlueRush raised gross proceeds of \$250,000 through the issuance of unsecured convertible debentures (the "**Debentures**"). Accordingly, the total amount raised in the financing is \$1,450,000. 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 be primarily 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 capital BlueRush has raised will provide the company with a lengthened runway as we continue to strengthen IndiVideo's product offering. We are seeing, now more than ever, a need for companies to adopt meaningful digital solutions. We are grateful to our investors who are allowing BlueRush the opportunity to continue to deliver upon the strategy we laid out three years ago," said Steve Taylor, CEO of BlueRush. "We believe that interactive personalized video will become a core component of all digital marketing budgets and are confident that IndiVideo will be the clear winner as we continue to invest in our self-serve functionality. Despite strong interest from our investors, we ultimately decided not to fill the entire proposed amount of \$1.5M as a result of the robust government programs available to businesses during COVID-19," stated Mr. Taylor.

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 the use of proceeds from 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. 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.

SOURCE BlueRush Inc.

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