

## BlueRush Announces Strong Q1 2022 Results Including Significant New and Expansion Customer CARR, Continued Growth in Gross Profit and Subscription Revenues

TORONTO, Jan. 4, 2022 /CNW/ - BlueRush Inc. ("**BlueRush**" or the "**Company**") (TSXV: [BTV](#)) (OTCQB: BTVRF), a leading personalized video Software as a Service ("**SaaS**") company, today announced its financial results for the three-month period ended October 31, 2021 ("**Q1 2022**").

"We are extremely pleased with the way the fiscal year has started for BlueRush as we continue to see acceleration in terms of new signed customers, expansion from our existing customers and contribution from our growing partner network," said Steve Taylor, CEO of BlueRush. "Marketers and sales teams are rapidly adopting personalized video in order to drive increased conversion metrics and provide more precise and relevant communications to their customers and prospects."

The quarter included a number of significant milestones in terms of new and existing customers.

- New and expansion SaaS CARR (contracted annual recurring revenue) for the quarter was \$367,963
  - 111,440 from new logo customers
  - 256,523 from expansion of existing customers
- The Company experienced zero gross churn and 100% logo retention in the quarter
- Revenue for the quarter increased 33% over Q1 2021 from \$836,511 to \$1,110,078
- Total Gross Profit increased by 69% over Q1 2021 from \$470,053 to \$795,711
- SaaS Gross Profit % increased to 90% in the quarter
- New logo signed customers:
  - Top 15 North American bank (measured by assets under management)
  - Top 5 Canadian bank (measured by assets under management)
  - Top 10 North American Insurance provider (measured by premiums written)
- Expansion with key customers
  - 2 top 15 North American Banks (measured by assets under management)
  - Top 5 Global Asset Management firm (measured by assets under management)
  - Top 5 North American Insurance provider (measured by premiums written)

BlueRush has demonstrated the ability to secure, retain and grow these significant relationships which creates a strong foundation for the business going forward.

### Financial Results for Q1 2022

The Unaudited Consolidated Financial Statements and Management's Discussion and Analysis of Financial Condition and Results of Operations for the three-month period ended October 31, 2021 and 2020, have been posted both to the BlueRush website at [www.bluerush.com](http://www.bluerush.com) and on the SEDAR website at [www.sedar.com](http://www.sedar.com). The financial information included in this news release is qualified in its entirety and should be read together with the unaudited consolidated financial statements and management's discussion and analysis for the three-month period ended October 31, 2021 and 2020, including the notes thereto.

### 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 <http://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; the general impact of COVID-19 pandemic, as well as general economic, market and business conditions, 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](http://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.*

### **Discussion on Non-IFRS Measures and Key Metrics**

*The Company prepares its financial statements in accordance with International Financial Reporting Standards ("IFRS"). However, the Company may refer to a number of measures and metrics which we believe are meaningful in the assessment of the Company's performance including Contracted Annual Recurring Revenue ("CARR"). CARR is the subscription revenue of a given period calculated as an annual run rate for all contracts including those that were signed in the same period. Many of these measures and metrics are non-standard measures under IFRS, do not have any standardized meaning under IFRS, and are unlikely to be comparable to similarly titled measures reported by other companies. These measures, which it believes are widely used by investors, security analysts and other interested parties to evaluate its performance and may not be comparable to similarly titled measures presented by other publicly traded companies, nor should they be construed as an alternative to financial measures determined in accordance with IFRS. Readers are cautioned that the disclosure of these items is meant to add to, and not replace, the discussion of financial results or cash flows from operations as determined in accordance with IFRS. The purpose of these non-IFRS measures and key metrics is to provide supplemental information that may prove useful to readers who wish to consider the impact of certain non-cash or uncontrollable items on the Company's operating performance. Management uses both IFRS and non-IFRS measures when planning, monitoring and evaluating the Company's performance.*

*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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<https://bluerush.mediaroom.com/2022-01-04-BlueRush-Announces-Strong-Q1-2022-Results-Including-Significant-New-and-Expansion-Customer-CARR,-Continued-Growth-in-Gross-Profit-and-Subscription-Revenues>