

BLUERUSH INC.

INSIDER TRADING POLICY

PURPOSE OF THIS POLICY

The purpose of this insider trading policy (the “**Policy**”) of BlueRush Inc. (the “**Company**”) is to set forth certain policies concerning insider trading and trading blackouts in order to ensure the strict compliance by all insiders with the prohibition against insider trading and tipping.

1. DEFINITIONS

“**Company Securities**” means any participating, voting or preferred shares, debt securities, warrants, stock options, debentures and other securities of the Company;

“**Compliance Officer**” means the Chief Financial Officer of the Company, or in his or her absence, the General Counsel of the Company;

“**Contractors**” means independent contractors (who are engaged in an employee-like capacity) of the Company or any of its subsidiaries;

“**Deemed Insiders**” means persons in a special relationship with the Company as follows:

- (a) Directors, Officers, Employees and Contractors;
- (b) any person who beneficially owns, controls or directs more than 10% of the voting shares of the Company;
- (c) directors, officers, employees and contractors of any person in (b);
- (d) members of an operating or advisory committee of the Company or any of its subsidiaries;
- (e) directors, officers, partners and employees of a company that is engaging in any business or professional activity with the Company or any of its subsidiaries and who routinely comes into contact with Material Information;
- (f) persons or companies that learned of Material Information with respect to the Company from a person or company described in (a) through (e) of this definition and knew or ought reasonably to have known that the other person or company was in a special relationship with the Company; and
- (g) spouses, live-in partners or relatives of any of the individuals referred to in (a) through (f) who reside in the same household as that individual;

“**Directors**” means directors of the Company or any of its subsidiaries;

“**Employees**” means full-time, part-time, contract or secondment employees of the Company or any of its subsidiaries;

“**Officers**” means officers of the Company or any of its subsidiaries;

“**Material Information**” means information deemed material pursuant to applicable securities laws (being (i) a fact that significantly affects, or would reasonably be expected to have a significant effect on, the market price or value

of Company Securities, or (ii) a change in the business, operations or capital of the Company that would reasonably be expected to have a significant effect on the market price or value of a Company Security, or a decision to implement such a change that is made by either the directors of the Company or by senior management with the belief that the directors' approval is probable), as well as information where a reasonable likelihood exists that it would be considered important to an investor in making an investment decision regarding the purchase or sale of the Company Securities, and which may include, by way of example, such information as set forth in Schedule "A";

"**Undisclosed Material Information**" means Material Information that has not been generally disclosed to the public by way of a press release or otherwise; provided, that to be "public" the Material Information must have been disclosed in a manner designed to reach investors generally and the investors must be given the opportunity to absorb the Material Information;

2. NO TIPPING

2.1 No Deemed Insider shall communicate (or "**tip**") Undisclosed Material Information with respect to the Company to any other person, including family members, neighbors, friends or acquaintances, without the Company's authorization, nor shall any Deemed Insider make recommendations or express opinions on the basis of Undisclosed Material Information for the purpose of or in the context of trading in the Company's securities.

3. NO TRADING OF SECURITIES OF THE COMPANY ON UNDISCLOSED MATERIAL INFORMATION

3.1 No Deemed Insider shall purchase or sell or otherwise monetize Company Securities while in possession of Undisclosed Material Information. This restriction applies during any period commencing with the date that the Deemed Insider first possesses Undisclosed Material Information concerning the Company, and ending on the second full day on which the stock exchange on which Company securities are listed is open for trading (a "**Trading Day**") following the time of public disclosure by the Company of such information, or at such later time as such Undisclosed Material Information no longer constitutes Material Information. In addition, Directors, Officers, and those Employees and Contractors who participate in the preparation of the Company's financial statements or who are privy to material financial information relating to the Company (collectively, the "**Covered Persons**") (including the spouses, live-in partners or relatives of any of such persons who reside in the same household as such persons) shall "pre-clear" all trading (including outside of blackout periods) in Company Securities with the Compliance Officer at least 48 hours in advance of such trading. The Compliance Officer shall record the date each request is received and the date and time each request is approved or disapproved. Unless revoked, a grant of permission will normally remain valid until the close of trading two business days following the day on which it was granted. If the transaction does not occur during the two-day period, pre-clearance of the transaction must be re-requested.

3.2 Covered Persons (including the spouses, live-in partners or relatives of any of such persons who reside in the same household as such person) are prohibited from engaging in the following transactions with respect to Company Securities (collectively, the "**Prohibited Transactions**"):

- (a) Short Term Trading. Covered Persons (including the spouses, live-in partners or relatives of any of such persons who reside in the same household as such person) who purchase Company Securities may not sell any Company Securities of the same class for at least three months after the purchase.
- (b) Short sales. Covered Persons may not sell Company Securities short;
- (c) Options trading. Covered Persons may not buy or sell puts or calls or other derivative securities on Company Securities;
- (d) Trading on margin or pledging. Covered Persons may not hold Company Securities in a margin account or pledge Company Securities as collateral for a loan; and

(e) Hedging. Covered Persons may not enter into hedging or monetization transactions or similar arrangements with respect to Company Securities.

3.3 Covered Persons (including the spouses, live-in partners or relatives of any of such persons who reside in the same household as such person) are prohibited from purchasing or selling securities of the Company during the period of time defined as the month (30 days) leading up to the release of the financial results for a fiscal quarter or fiscal year end, and have been disclosed by way of press release (the “**Executive Blackout**”).

3.4 All Employees and Contractors (including the spouses, live-in partners or relatives of any of such persons who reside in the same household as such person) who are not subject to the Executive Blackout are prohibited from purchasing or selling securities of the Company for the period of time beginning on the tenth Trading Day prior to the disclosure of financial results for a fiscal quarter or fiscal year by way of press release until the second full Trading Day following such press release (the “**General Blackout**”).

3.5 All Directors, Officers, Employees and Contractors (including the spouses, live-in partners or relatives of any of such persons who reside in the same household as such person) who are so advised by or on behalf of the Company’s board of directors (the “**Board**”) or a committee thereof or the Chair of the Audit Committee (the “**Chair**”) or the Compliance Officer shall be prohibited from purchasing or selling securities of the Company during any other period designated by the Board or a committee thereof or the Chair or the Compliance Officer (the “**Specific Blackout**”).

3.6 Notwithstanding Sections 3.2, 3.3, 3.4 and 3.5, Director, Officer, Employee and Contractor (including the spouses, live-in partners or relatives of any of such persons who reside in the same household as such person) may engage in a Prohibited Transaction or may purchase or sell securities during any blackout period (an Executive Blackout, a General Blackout, or Specific Blackout as may be applicable) with the prior written consent of the Chair. The Chair will grant permission to purchase or sell during a blackout period only in the case of unusual, exceptional circumstances after first obtaining the advice of outside legal counsel as to the propriety of such trade. In addition, the restrictions in Sections 3.3, 3.4 and 3.5 will not apply to the following:

(a) Trading Plan. A pre-existing written plan, contract, instruction, or arrangement, including under Rule 10b5-1 under the US Securities Exchange Act of 1934, that: (i) has been reviewed and approved at least one month in advance of any trades thereunder by the Compliance Officer (or, if revised or amended, such revisions or amendments have been reviewed and approved by the Compliance Officer at least one month in advance of any subsequent trades); (ii) was entered into in good faith by the Director, Officer, Employee and Contractor at a time when the such person was not in possession of Undisclosed Material Information; and (iii) gives a third party the discretionary authority to execute such purchases and sales, outside the control of the such person, so long as such third party does not possess any Undisclosed Material Information; or explicitly specifies the security or securities to be purchased or sold, the number of shares, the prices and/or dates of transactions, or other formula(s) describing such transactions.

(b) Options. Unless the Company has securities listed and posted for trading on the TSX Venture Exchange, exercising stock options granted under the Company’s stock option plans for cash or the delivery of previously owned Company Securities. However, the sale of any shares issued on the exercise of Company-granted stock options and any cashless exercise of Company-granted stock options are subject to trading restrictions under this Policy.

(c) Restricted Stock Awards. The vesting of restricted stock, or the exercise of a tax withholding right pursuant to which you elect to have the Company withhold shares of stock to satisfy tax withholding requirements upon the vesting of any restricted stock. The trading restrictions under this Policy do apply, however, to any market sale of restricted stock.

4. COMPLIANCE AND COMMITMENT

4.1 Each Deemed Insider has the individual responsibility to comply with this Policy and applicable securities laws. Failure to comply with this Policy may result in disciplinary action up to and including termination

of office or employment with the Company, referring the matter to securities regulatory authorities and legal proceedings.

4.2 To demonstrate our determination and commitment to the purposes of this Policy, the Company asks each Employee to review this Policy periodically throughout the year. Take the opportunity to discuss with management any circumstances that may have arisen that could be a breach of this Policy.

4.3 The following individuals are required to acknowledge they have read this Policy annually: Covered Persons. Employees are required to sign the Policy when they are engaged or when the Policy is significantly revised.

Board Approval Date: November 15, 2018

RECEIPT AND ACKNOWLEDGEMENT

I, _____, hereby acknowledge that I have received and read
(Print Name)

a copy of the "Insider Trading Policy" and agree to comply with its terms. I understand that violation of insider trading or tipping laws or regulations may subject me to severe civil and/or criminal penalties, and that violation of the terms of the above-noted policy may subject me to discipline by the Company up to and including termination.

Signature

Date

SCHEDULE A

Examples of Information that may be Material Information

Changes in corporate structure

- changes in share ownership that may affect control of the company
- changes in corporate structure, such as reorganizations, amalgamations, or mergers, or a change of name
- take-over bids, issuer bids, or insider bids

Changes in capital structure

- the public or private sale of additional securities
- planned repurchases or redemptions of securities
- planned splits of common shares or offerings of warrants or rights to buy shares
- any share consolidation, share exchange, or stock dividend
- changes in a company's dividend payments or policies
- the possible initiation of a proxy fight
- material modifications to the rights of security holders

Changes in financial results

- a significant increase or decrease in near-term earnings prospects
- unexpected changes in the financial results for any period
- shifts in financial circumstances, such as cash flow reductions, major asset write-offs or write-downs
- changes in the value or composition of the company's assets
- any material change in the company's accounting policies

Changes in business and operations

- any development that affects the company's resources, technology, products or markets
- a significant change in capital investment plans or corporate objectives
- major labour disputes or disputes with major contractors or suppliers
- significant new contracts, products, patents, or services or significant losses of contracts or business
- changes to the Board or executive management, including the departure of the company's Chairman, CEO, CFO (or persons in equivalent positions)
- significant litigation
- waivers of corporate ethics and conduct rules for officers, directors, and other key employees
- any notice that reliance on a prior audit is no longer permissible
- de-listing of the company's securities or their movement from one quotation system or exchange to another

Acquisitions and dispositions

- significant acquisitions or dispositions of assets, property or joint venture interests
- acquisitions of other companies, including a take-over bid for, or merger with, another company

Changes in credit arrangements

- the borrowing or lending of a significant amount of money
- any mortgaging or encumbering of the company's assets
- defaults under debt obligations, agreements to restructure debt, or planned enforcement procedures by a bank or any other creditors

- changes in rating agency decisions
- significant new credit arrangements