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Versus Systems Announces Brokered Private Placement

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Los Angeles, December 12, 2018 – Versus Systems, Inc. ("Versus" or the "Company") (CSE:VS) (FSE:BMVA) is pleased to announce that it has entered into an engagement letter pursuant to which the Company has appointed a syndicate of agents, co-led by Canaccord Genuity Corp. and Haywood Securities Inc. and including Kingsdale Capital Inc. (collectively, the "**Agents**"), to sell, by way of a private placement on a "commercially reasonable efforts" basis, units (the "Units") of the Company at a price of C\$0.18 (the "**Issue Price**") per Unit for gross proceeds of up to C\$5 million (the "**Offering**").

The Offering will consist of up to 27,777,778 Units, where each Unit shall consist of one common share of the Company (each, a "**Common Share**") and one common share purchase warrant (each, a "**Warrant**"). Each Warrant will entitle the holder to purchase one Common Share at an exercise price of C\$0.30 for a period of two years from the closing date of the Offering.

The Agents have also been granted the option (the "**Agents' Option**") to sell up to an additional 4,166,667 Units at the Issue Price, which Agents' Option is exercisable in whole or in part at any time up to 48 hours prior to the closing of the Offering.

The Agents will be paid a cash commission equal to 7% of the gross proceeds of the Offering (including pursuant to any exercise of the Agents' Option). The Agents will also receive broker warrants in a number equal to 7% of the number of Units sold under the Offering (including pursuant to any exercise of the Agents' Option). Each broker warrant shall be exercisable to acquire one Common Share at a price of C\$0.18 per share for a period of two years from the closing date of the Offering.

Concurrent with the completion of the Offering, the Company is arranging to complete a non-brokered private placement of up to an additional 5,555,555 Units at a price of C\$0.18 per Unit for aggregate gross proceeds of up to C\$1,000,000 (the "**Non-Brokered Offering**").

The net proceeds of the Offering and the Non-Brokered Offering will be used for expansion, business development activities and general working capital and corporate purposes.

The closing of the Offering and the Non-Brokered Offering is expected to occur on or about January 8, 2019, and is subject to receipt of all necessary regulatory approvals, including the approval of the Canadian Securities Exchange. All securities issued pursuant to the Offering and the Non-Brokered Offering will be subject to a four month hold period in accordance with applicable Canadian securities laws.

About Versus Systems

Versus Systems, Inc. has developed Winfinite - a proprietary in-game prizing and promotions engine that allows game publishers and developers to offer in-game prizing across various platforms including mobile, console, PC games, and streaming media. Brands pay to place products in-game via Winfinite, and gamers compete for those prizes. For more information, please visit www.versussystems.com.

For more information on Versus Systems' new platform, Winfinite, visit www.versussystems.com or visit Versus Systems official YouTube channel.

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Disclaimer for Forward-Looking Information

This news release contains certain forward-looking information and forward-looking statements within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward looking statements. In this news release, forward-looking statements relate, among other things, to: the proposed terms of the Offering and the Non-Brokered Offering, the timing for completion of the Offering and the Non-Brokered Offering and the use of proceeds from the Offering and the Non-Brokered Offering. These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements and information. There can be no assurance that forward-looking information, or the material factors or assumptions used to develop such forward-looking information, will prove to be accurate. The Company does not undertake any obligations to release publicly any revisions for updating any voluntary forward-looking statements, except as required by applicable law.

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this press release.