May 29, 2020

Versus Provides Financial Statement Filing Update

Los Angeles, California--(Newsfile Corp. - May 29, 2020) -**Versus Systems, Inc. (CSE: VS) (OTCQB: VRSSF) (FSE: BMVA) ("Versus" or the "Company")** is providing an update on the status of its annual financial statements, accompanying management discussion & analysis and related officer certifications (collectively "Annual Filings") for the year ended December 31, 2019, as well as its interim financial statements, accompanying management discussion & analysis and related officer certifications (collectively "Interim Filings") for the period ended March 31, 2020.

The Company previously announced on April 29, 2020 that it will be relying on the blanket relief granted by the Canadian Securities Administrators under BC Instrument 51-515, *Temporary Exemption from Certain Corporate Finance Requirements,* which provides a maximum 45-day extension in respect to the following provisions due to challenges created by the COVID-19 pandemic:

- The requirement to file its Annual Filings as per sections 4.2(b) and 5.1(2) of National Instrument 51-102 ("NI 51-102") and section 4.1 of National Instrument 52-109 ("NI 52-109")

- The requirement to file its Interim Filings as per sections 4.4(b) and 5.1(2) of NI 51-102 and section 5.1 of NI 52-109

It was previously announced that the Annual Filings would be filed on or about May 15, 2020, and the Interim Filings would be filed on or about June 15, 2020. However, due to continued COVID-19 related delays, the Company requires additional time and expects to file the Annual Filings no later than June 15, 2020 and the Interim Filings no later than July 15, 2020.

Until the Company has filed the required financial statements and management's discussion and analysis, members of the Company's management and other insiders are subject to a trading blackout reflecting the principles contained in section 9 of National Policy 11-207 - *Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions*

The Company confirms that there have been no material developments, other than those disclosed through news releases, since April 29, 2020, when the Company announced it would rely on BC Instrument 51-515.

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

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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 use of proceeds from the 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.



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