November 23, 2020

Versus Systems Files to List on Nasdaq

Rewards Software Company Files Form F-1 Registration Statement for Proposed Public Offering and Application for Nasdaq Uplisting

LOS ANGELES, Nov. 23, 2020 (GLOBE NEWSWIRE) -- Versus Systems Inc. (“Versus” or the “Company”) (CSE:VS) (OTCQB:VRSSF) (FRANKFURT:BMVA), today announced that it has publicly filed a registration statement on Form F-1 with the U.S. Securities and Exchange Commission (“SEC”) relating to a proposed public offering of its common shares. The number of shares to be offered and the price range for the proposed offering have not yet been determined.

Versus has also applied to list its common shares on The Nasdaq Capital Market under the ticker symbol “VS.” The Company believes it meets the initial listing requirements for The Nasdaq Capital Market except for the equity standard requirement, which the Company anticipates satisfying upon closing of this proposed public offering.

Lake Street Capital Markets, LLC is acting as representative of the underwriters for the offering.

The proposed offering will be made only by means of a prospectus. Once available, a copy of the preliminary prospectus related to the offering may be obtained from Lake Street Capital Partners, LLC, Attention: Syndicate Department, 920 Second Avenue South, Suite 700, Minneapolis, MN 55402, telephone: (612) 326-1305, or by emailing syndicate@lakestreetcm.com.

A registration statement relating to the proposed offering has been filed with the SEC but has not yet become effective. These securities may not be sold, nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This press release does not constitute an offer to sell or the solicitation of an offer to buy these securities, nor shall there be any sale of these securities in any state or jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state or jurisdiction. The offering is subject to market conditions, and there can be no assurance as to whether or when the offering may be completed, or as to the actual size or terms of the offering.

The listing of the Company’s common shares with The Nasdaq Capital Market remains subject to approval by The Nasdaq Stock Market and the satisfaction of all applicable listing and regulatory requirements. No assurance can be given that the Company’s common shares will ultimately be listed on The Nasdaq Capital Market. During the review process, the Company’s common shares will continue to trade on the CSE under its current symbol “VS,” and on OTCQB under its current symbol “VRSSF.”

About Versus Systems

Versus Systems, Inc. has developed a proprietary in-game prizing and promotions engine

that allows publishers, developers, and creators of games, apps, and other interactive media content to offer real world prizes inside their content. Players, viewers and users can choose from among the offered prizes and then complete in-game or in-app challenges to win the prizes.

The Versus platform can be integrated into mobile, console, and PC games, as well as streaming media and mobile apps. Brands pay to place their products in-games and apps and gamers, viewers, and users complete challenges to earn those prizes. Versus has multiple granted patents for how to manage prizing at scale and how to comply with federal, state, and local law with their Dynamic Regulatory Compliance engine. The Versus Systems platform is available now in HP OMEN and HP Pavilion desktop and laptop computers, as well as select mobile games and applications.

For more information, please visit **www.versussystems.com** or visit the official Versus Systems **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, such statements include, without limitation, statements regarding the results of our proposed public offering of shares of our common shares and the potential uplisting of our common shares to The Nasdaq Capital Market. 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 including uncertainties related to the terms and success of our proposed public offering and the potential that we may not be able to list our commonshares on The Nasdaq Capital Market. 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.

Source: Versus Systems Inc.