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Versus Systems Closes Non-Brokered Private Placement

Vancouver, British Columbia--(Newsfile Corp. - July 26, 2019) -**Versus Systems Inc. (CSE: VS) (OTCQB: VRSSF) (FSE: BMVA) ("Versus")** announces that it has arranged for and closed a non-brokered private placement (the "**Offering**") through the issuance of 17,517,500 units (each, a "**Unit**") at a price of \$0.20 for gross proceeds of \$3,503,500, subject to regulatory approval. Each Unit is comprised of one common share and one common share purchase warrant (each, a "**Warrant**"). Each Warrant is exercisable at a price of \$0.35 for a period of 24 months from the date of issue.

In connection with the Offering, the Company paid aggregate cash commissions of \$45,080 equal to seven percent (7%) of the gross proceeds raised by qualified parties in the Offering. In addition, the Company issued 225,400 broker warrants (the "**Broker Warrants**") to qualified parties, representing seven percent (7%) of the Units sold by qualified parties under the Offering. Each Broker Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.35 for a period of 24 months from the closing date of the Offering.

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

All securities issued pursuant to the Offering will be subject to a four month hold period in accordance with applicable Canadian securities laws and may not be traded until November 27, 2019.

About Versus Systems Inc.

Versus Systems 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 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 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.

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