

VERSUS SYSTEMS CLOSES INITIAL TRANCHE OF \$4 MILLION PRIVATE PLACEMENT

THIS NEWS RELEASE IS INTENDED FOR DISTRIBUTION IN CANADA ONLY AND IS NOT INTENDED FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR DISSEMINATION IN THE UNITED STATES.

March 29, 2018 - VANCOUVER, BRITISH COLUMBIA - Versus Systems Inc. (“**Versus**” or the “**Company**”) (CSE: VS) (CSE: VS.CN) (OTCQB: VRSSF) (FRANKFURT: BMVA) is pleased to announce that it has completed an initial tranche of its previously announced best efforts private placement of up to 13,333,333 units (each, a “**Unit**”) at a price of \$0.30 per Unit for gross proceeds of up to \$3,999,999.90 (the “**Offering**”). Each Unit is comprised of one common share in the capital of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one common share at a price of \$0.40 per share until 24 months following the relevant closing date. In the portion of the Offering that closed today, the Company sold 2,999,000 Units for aggregate gross proceeds of \$899,700 (the “**Closing**”).

The Offering is being led by Eight Capital on behalf of a syndicate of agents that includes Canaccord Genuity Corp., Gravitas Securities Inc. and Leede Jones Gable Inc. (the “**Agents**”) pursuant to the terms of an agency agreement entered into by the Company and the Agents on March 29, 2018.

The Company intends to use the net proceeds of the Offering to enhance marketing efforts and engineering resources and for general corporate and working capital purposes.

All of the securities issued under the private placement are subject to a hold period expiring four months and one day from the date hereof.

The securities being offered have not been, nor will they be, registered under the United States Securities Act and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About Versus

Versus Systems Inc. has developed a proprietary in-game prizing and promotions engine that allows publishers and developers of interactive media to offer prizes inside interactive media including mobile, console, PC games, and streaming media. Brands pay to place products ingame via the Versus platform and players will compete for those prizes.

Versus has developed blockchain security and personalization technologies to secure their prizing system. Versus is working with 704 Games for the NASCAR series of mobile and console games, including NASCAR Heat Mobile which will be available with Versus prizing in early 2018. Versus is also working with Team NINJA, a subsidiary of Koei Tecmo for additional PC and console games; and their prize provider partners include Rockstar Energy Drink, Han Cholo, Tier1, IDW Publishing, and others. To learn more about Versus, see the website at www.versussystems.com, or watch their most recent video on [Youtube](#).

For Versus Systems, contact Liz Pieri
m: 626-818-7580
liz@pieripr.com

Cautionary Note Regarding 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 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 securities law.

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