

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: Versus Systems Inc. (the "Issuer").

Trading Symbol: VS

Date: July 31, 2020

1. New Options Granted:

Date of Grant: July 31, 2020

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
May Tia Ly	Employee	No	86,000	\$0.25	July 31, 2025	130,000
Yona Warmin	Employee	No	12,500	\$0.25	July 31, 2025	130,000
Amanda Armour	Employee	No	162,500	\$0.25	July 31, 2025	370,000
Kalisa Falzone	Employee	No	66,550	\$0.25	July 31, 2025	130,000
Avril Millar	Consultant	No	85,000	\$0.25	July 31, 2025	120,000
Jay Tucker	Consultant	No	40,000	\$0.25	July 31, 2025	120,000
Matthew Pierce	Officer	Yes	327,500	\$0.25	July 31, 2025	630,000
Craig Finster	Officer	Yes	240,000	\$0.25	July 31, 2025	1,005,000
Alex Peachey	Officer	Yes	240,000	\$0.25	July 31, 2025	920,000
Brian Tingle	Director	Yes	167,500	\$0.25	July 31, 2025	220,000
Michelle Gahagan	Director	Yes	167,500	\$0.25	July 31, 2025	220,000
Keyvan Peymani	Officer	Yes	80,000	\$0.25	July 31, 2025	230,000
Paul Vlastic	Director	Yes	167,500	\$0.25	July 31, 2025	220,000
Kelsey Chin	Officer	Yes	101,875	\$0.25	July 31, 2025	330,000
Mikki Freeman	Employee	No	40,000	\$0.25	July 31, 2025	130,000
Christopher Hildebrand	Employee	No	40,000	\$0.25	July 31, 2025	395,000
Daniel Howard	Employee	No	40,000	\$0.25	July 31, 2025	272,500
Zachary Hudson	Employee	No	40,000	\$0.25	July 31, 2025	280,000

FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Joshua Johnson	Employee	No	40,000	\$0.25	July 31, 2025	130,000
Christian Miranda	Employee	No	83,400	\$0.25	July 31, 2025	496,000
Anthony Ruba	Employee	No	40,000	\$0.25	July 31, 2025	230,000
Anthony Ruiz	Employee	No	40,000	\$0.25	July 31, 2025	150,000
Henry Schmitt	Employee	No	40,000	\$0.25	July 31, 2025	230,000
Michael Spragg	Employee	No	40,000	\$0.25	July 31, 2025	180,000
Yona Warmin	Employee	No	40,000	\$0.25	July 31, 2025	130,000
Yulie Yoshimura	Employee	No	40,000	\$0.25	July 31, 2025	230,000
John O'Connell	Consultant	No	40,000	\$0.25	July 31, 2025	225,000
Careen Yapp	Employee	No	40,000	\$0.25	July 31, 2025	120,000
Javon Frazier	Consultant	No	40,000	\$0.25	July 31, 2025	120,000
Kurt Spenser	Consultant	No	40,000	\$0.25	July 31, 2025	120,000
Sarah Chambless	Employee	No	40,000	\$0.25	July 31, 2025	120,000
Aaron Lasilla	Consultant	No	35,000	\$0.25	July 31, 2025	120,000
Jason Arhart	Consultant	No	35,000	\$0.25	July 31, 2025	130,000

Total Number of optioned shares proposed for acceptance: 2,737,825.

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
Sandoval Pierce Family Trust	2,824,000	\$0.27	July 13, 2016	July 13, 2021
Upright Cartidge Bridgade	705,882	\$0.27	July 13, 2016	July 13, 2021
Craig Finster	425,000	\$0.27	July 13, 2016	July 13, 2021
Alex Peachey	600,000	\$0.27	July 13, 2016	July 13, 2021
Careen Yapp	200,000	\$0.27	July 13, 2016	July 13, 2021
Dan Howard	247,500	\$0.27	July 13, 2016	July 13, 2021
Ahmed Khanzara	165,000	\$0.27	July 13, 2016	July 13, 2021
Sarah Chambless	100,000	\$0.27	July 13, 2016	July 13, 2021
Keyvan Peymani	100,000	\$0.27	July 13, 2016	July 13, 2021
Amanda Armour	50,000	\$0.435	Mar. 17, 2017	Mar. 17, 2022
Steve Barragan	247,500	\$0.435	Mar. 17, 2017	Mar. 17, 2022
Kalisa Falzone	59,000	\$0.435	Mar. 17, 2017	Mar. 17, 2022
Elenor Weigert	39,000	\$0.435	Mar. 17, 2017	Mar. 17, 2022
Avril Millar	100,000	\$0.435	Mar. 17, 2017	Mar. 17, 2022
May Tia Ly	92,00	\$0.49	May 18, 2017	May 18, 2022
Sandoval Pierce Family	250,000	\$0.34	Sept. 14, 2017	Sept. 14, 2022

FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Trust				
Brian Tingle	250,000	\$0.34	Sept. 14, 2017	Sept. 14, 2022
Michelle Gahagan	250,000	\$0.34	Sept. 14, 2017	Sept. 14, 2022
Paul Vlasic	250,000	\$0.34	Sept. 14, 2017	Sept. 14, 2022
Kelsey Chin	62,500	\$0.34	Sept. 14, 2017	Sept. 14, 2022
Christian Miranda	124,000	\$0.34	Sept. 14, 2017	Sept. 14, 2022
Brian Clark	92,000	\$0.34	Sept. 14, 2017	Sept. 14, 2022
Olakunbi Dokun	124,000	\$0.38	Dec. 11, 2017	Dec. 11, 2022
Tiffany Taylor	124,000	\$0.46	June 6, 2018	June 6, 2023
Yona Warmin	25,000	\$0.46	June 6, 2018	June 6, 2023
Kwaku Abankroh	25,000	\$0.46	June 6, 2018	June 6, 2023
Amanda Armour	200,000	\$0.46	June 6, 2018	June 6, 2023
Keyvan Peymani	100,000	\$0.245	Sept. 4, 2018	Sept. 4, 2023
Mikki Freeman	40,000	\$0.245	Sept. 4, 2018	Sept. 4, 2023
Chris Hildebrand	25,000	\$0.245	Sept. 4, 2018	Sept. 4, 2023
Desmond Bowe	125,000	\$0.245	Sept. 4, 2018	Sept. 4, 2023
Bruce Park	40,000	\$0.245	Sept. 4, 2018	Sept. 4, 2023
Anthony Ruba	40,000	\$0.245	Sept. 4, 2018	Sept. 4, 2023
Samarth Chandola	100,000	\$0.22	Oct. 18, 2018	Oct. 18, 2023
Keyvan Peymani	1,500,000	\$0.21	April 2, 2019	April 2, 2024
Craig Finster	100,000	\$0.21	April 2, 2019	April 2, 2024
Kwaku Abankroh	10,000	\$0.21	April 2, 2019	April 2, 2024
Amanda Armour	10,000	\$0.21	April 2, 2019	April 2, 2024
R. Desmond Falzone	10,000	\$0.21	April 2, 2019	April 2, 2024
Kalisa Falzone	10,000	\$0.21	April 2, 2019	April 2, 2024
Mikki Freeman	10,000	\$0.21	April 2, 2019	April 2, 2024
Christopher Hildebrand	10,000	\$0.21	April 2, 2019	April 2, 2024
Daniel Howard	10,000	\$0.21	April 2, 2019	April 2, 2024
Peter Howell	10,000	\$0.21	April 2, 2019	April 2, 2024
May Tia Ly	10,000	\$0.21	April 2, 2019	April 2, 2024
Christian Miranda	10,000	\$0.21	April 2, 2019	April 2, 2024
Bruce Park	10,000	\$0.21	April 2, 2019	April 2, 2024
Jon Alexander Peachey	10,000	\$0.21	April 2, 2019	April 2, 2024
Matthew Pierce	10,000	\$0.21	April 2, 2019	April 2, 2024
Anthony Ruba	10,000	\$0.21	April 2, 2019	April 2, 2024
George Schmitt	10,000	\$0.21	April 2, 2019	April 2, 2024
Michael Spragg	10,000	\$0.21	April 2, 2019	April 2, 2024
Yona Warmin	10,000	\$0.21	April 2, 2019	April 2, 2024
Kurt Spenser	100,000	\$0.21	June 27, 2019	June 27, 2024
Jay Tucker	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Matthew Pierce	600,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Craig Finster	600,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Alex Peachey	600,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Brian Tingle	200,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Michelle Gahagan	200,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024

**FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT
OR AMENDMENT**

Keyvan Peymani	200,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Paul Vlastic	200,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Kelsey Chin	200,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Amanda Armour	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Kalisa Falzone	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Mikki Freeman	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Christopher Hildebrand	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Daniel Howard	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Peter Howell	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Zachary Hudson	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Joshua Johnson	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
May Tia Ly	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Christian Miranda	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Anthony Ruba	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Anthony Ruiz	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Henry Schmitt	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Michael Spragg	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Yona Warmin	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Yulie Yoshimura	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
John O'Connell	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Careen Yapp	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Javon Frazier	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Kurt Spenser	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Sarah Chambless	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Avril Miller	100,000	\$0.375	Sept. 27, 2019	Sept. 27, 2024
Aaron Lasilla	100,000	\$0.33	October 22, 2019	October 22, 2024
Jason Aarhart	100,000	\$0.33	October 22, 2019	October 22, 2024
Jason Arhart	30,000	\$0.25	July 24, 2020	July 24, 2025
Amanda Armour	270,000	\$0.25	July 24, 2020	July 24, 2025
Nathan Brown	130,000	\$0.25	July 24, 2020	July 24, 2025
Marisol Casariego	130,000	\$0.25	July 24, 2020	July 24, 2025
Kalisa Falzone	30,000	\$0.25	July 24, 2020	July 24, 2025
Craig Finster	405,000	\$0.25	July 24, 2020	July 24, 2025
Mikki Freeman	30,000	\$0.25	July 24, 2020	July 24, 2025
Christopher Hildebrand	295,000	\$0.25	July 24, 2020	July 24, 2025
Daniel Howard	172,500	\$0.25	July 24, 2020	July 24, 2025
Zachary Hudson	180,000	\$0.25	July 24, 2020	July 24, 2025
Joshua Johnson	180,000	\$0.25	July 24, 2020	July 24, 2025
May Tia Ly	30,000	\$0.25	July 24, 2020	July 24, 2025
Yulie Mack (Yoshimura)	130,000	\$0.25	July 24, 2020	July 24, 2025
Helen Medrano-Pacheco	130,000	\$0.25	July 24, 2020	July 24, 2025
Christian Miranda	396,000	\$0.25	July 24, 2020	July 24, 2025
Hans Pasricha	130,000	\$0.25	July 24, 2020	July 24, 2025
Jon (Alex) Peachey	320,000	\$0.25	July 24, 2020	July 24, 2025
Keyvan Peymani	30,000	\$0.25	July 24, 2020	July 24, 2025

**FORM 11 – NOTICE OF PROPOSED STOCK OPTION GRANT
OR AMENDMENT**

Matthew Pierce	30,000	\$0.25	July 24, 2020	July 24, 2025
Anthony Ruba	130,000	\$0.25	July 24, 2020	July 24, 2025
Anthony Ruiz	50,000	\$0.25	July 24, 2020	July 24, 2025
George (Henry) Schmitt	130,000	\$0.25	July 24, 2020	July 24, 2025
Robert Shuttleworth	30,000	\$0.25	July 24, 2020	July 24, 2025
Michael Spragg	80,000	\$0.25	July 24, 2020	July 24, 2025
Yona Warmin	30,000	\$0.25	July 24, 2020	July 24, 2025
Alicia Winding	130,000	\$0.25	July 24, 2020	July 24, 2025
John O'Connell	125,000	\$0.25	July 24, 2020	July 24, 2025
Careen Yapp	20,000	\$0.25	July 24, 2020	July 24, 2025
Kurt Spenser	20,000	\$0.25	July 24, 2020	July 24, 2025
Jay Tucker	20,000	\$0.25	July 24, 2020	July 24, 2025
Javon Frazier	20,000	\$0.25	July 24, 2020	July 24, 2025
Sarah Chambless	20,000	\$0.25	July 24, 2020	July 24, 2025
Avril Millar	20,000	\$0.25	July 24, 2020	July 24, 2025
Aaron Lasilla	20,000	\$0.25	July 24, 2020	July 24, 2025
Michelle Gahagan	20,000	\$0.25	July 24, 2020	July 24, 2025
Brian Tingle	20,000	\$0.25	July 24, 2020	July 24, 2025
Paul Vlasic	20,000	\$0.25	July 24, 2020	July 24, 2025
Kelsey Chin	130,000	\$0.25	July 24, 2020	July 24, 2025
Kevin Lloyd	100,000	\$0.25	July 24, 2020	July 24, 2025

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

N/A

- (b) State the date of the news release announcing the grant of options.

July 31, 2020

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

150,012,300

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to

incentive stock options, including new options, amended options and other presently outstanding options.

14.1%

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

1,340,638

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

\$0.25

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

N/A

4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).

4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated July 31, 2020.

Kelsey Chin
Name of Director or Senior
Officer

"Kelsey Chin"
Signature

Corporate Secretary
Official Capacity