

FORM 7

MONTHLY PROGRESS REPORT

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

Trading Symbol: VS

Number of Outstanding Listed Securities: 89,578,562

Date: October 4, 2018

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

Versus Systems Inc. (formerly Opal Energy Corp.) (CSE: OPA) is based out of Vancouver, British Columbia. During September 2018 the Issuer partnered with Han Cholo, a leading lifestyle brand, to launch their prizing on the WINFINITE platform.

(See #5 for more info)

2. Provide a general overview and discussion of the activities of management.

Management focused on the development of the Versus software products and partnerships and continued to review and evaluate potential partners and opportunities.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

N/A

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

N/A

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

Versus Systems Inc. has entered a new partnership to launch prizing from Han Cholo, a leading lifestyle brand by designer Brandon Schoolhouse, on the Winfinite platform. Starting today players will have the chance to win officially licensed pins from Voltron: Defender of the Universe, Masters of the Universe, Dungeons & Dragons, and Universal Studios Monsters with more prizing introduced in the coming weeks.

The partnership was introduced today in 704 Games' Nascar Heat Mobile. Players can race multiple challenges for a chance to win officially licensed pins from Voltron: Defender of the Universe, Masters of the Universe, Dungeons & Dragons, and Universal Studios Monsters. The campaign will run through Sunday, Nov. 11, 2018. Nascar Heat Mobile is available on the App Store for iPhone and iPad, as well as Google Play for Android devices.

The Issuer also entered into partnership with the UCLA Anderson Center for Management of Enterprise in Media, Entertainment & Sports (MEMES) to launch a landmark study related to streaming and interactive media. Based on a survey of North American consumers, the study will also explore how audiences react to existing advertising in video games, streaming media, live broadcasts, as well as augmented reality (AR) and virtual reality (VR). The aims of the UCLA and Versus Systems collaboration are to understand the rapidly evolving landscape for interactive media and to explore consumer engagement with advertising and brands on these platforms. The research will examine how media like video games and streaming content have opened a new way for brands to successfully engage with consumers. The studies will also examine consumer behaviour and preferences around new alternative modes of advertising, including prizing and rewards in games.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

N/A

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

N/A

8. Describe the acquisition of new customers or loss of customers.

N/A

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

N/A

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.
N/A
11. Report on any labour disputes and resolutions of those disputes if applicable.
N/A
12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.
N/A
13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.
N/A
14. Provide details of any securities issued and options or warrants granted.

| Security | Number Issued | Details of Issuance | Use of Proceeds |
|------------|---------------|---------------------|-----------------|
| N/A | | | |
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15. Provide details of any loans to or by Related Persons.
An aggregate of \$1,6250,000 CAD and \$300,000 USD was loaned by a director for three years at prime rate, and repayable upon demand.
16. Provide details of any changes in directors, officers or committee members.
N/A
17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.
N/A

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 were 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 7 Monthly Progress Report is true.

Dated October 4, 2018.

Craig Finster
Name of Director or Senior Officer

/s/ "Craig Finster"
Signature

CFO
Official Capacity

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| Issuer Details Name of Issuer Versus Systems Inc. | For Month End September 2018 | Date of Report YY/MM/D 2018/10/04 |
| Issuer Address 302 – 1620 West 8 th Avenue | | |
| City/Province/Postal Code Vancouver, B.C., V6J 1V4 | Issuer Fax No. (604) 639-4458 | Issuer Telephone No. (604) 639-4457 |
| Contact Name Craig Finster | Contact Position CFO | Contact Telephone No. (604) 639-4457 |
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