

## Versus Systems Announces Closing of Brokered Private Placement

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

Los Angeles, February 14, 2019 – Versus Systems, Inc. ("**Versus**" or the "**Company**") (CSE:VS) (OTCQB:VRSSF) (FSE:BMVA) is pleased to announce that it has closed its previously announced brokered private placement of Units (the "**Offering**"). A total of 9,987,655 Units were sold at a price per Unit of \$0.18 for aggregate gross proceeds of approximately \$1.8 million. The Offering was co-led by Canaccord Genuity Corp. and Haywood Securities Inc. and included Kingsdale Capital Markets Inc. (collectively, the "**Agents**").

Each Unit consisted of one common share of the Company (each, a "**Common Share**") and one common share purchase warrant (each, a "**Warrant**"). Each Warrant entitles the holder to purchase one Common Share at an exercise price of C\$0.30 for a period of 24 months from the closing date of the Offering.

In connection with the Private Placement, the Company paid the Agents an aggregate cash commission equal to seven percent (7.0%) of the gross proceeds of the Offering. In addition, the Company issued 699,135 broker warrants (the "**Broker Warrants**") to the Agents, representing seven percent (7.0%) of the Units sold under the Offering. Each Broker Warrant entitles the holder thereof to purchase one Common Share at a price of \$0.18 for a period of 24 months from the closing date of the Offering.

All securities issued pursuant to the Offering will be subject to a four month hold period in accordance with applicable Canadian securities laws. The net proceeds of the Offering will be used for expansion, business development activities and general working capital and corporate purposes.

### **About Versus Systems**

Versus Systems, Inc. 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, please visit [www.versussystems.com](http://www.versussystems.com).

For more information on Versus Systems' new platform, Winfinite, visit [www.versussystems.com](http://www.versussystems.com) or visit Versus Systems official YouTube channel.

**Matthew Pierce**

[pierce@versussystems.com](mailto:pierce@versussystems.com)

**(310) 925 6373**

***This press release shall not constitute an offer to sell or solicitation of an offer to buy any of the securities in the United States. The securities will not be and have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons absent registration or applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended.***

### **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.*

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