

July 5, 2016

**Re: Versus Systems Inc.- Confirmation of Receipt of Proceeds**

Pursuant to Section 2.7 of CSE Policy 6 - Distributions, we confirm that we have received aggregate gross proceeds of \$5,040,000 from the closing of a private placement by issuing 20,160,000 common shares at a price of \$0.25 per share.

Yours truly,

**Versus Systems Inc.**

Per: Brian Tingle, Director