VERSABANK

Annual and Special Meeting of Shareholders
London, Ontario – Wednesday, April 26, 2017

REPORT OF VOTING RESULTS

In accordance with section 11.3 of NI 51-102 - Continuous Disclosure Obligations, the following sets out the voting results of the matters voted on at the Annual and Special Meeting of Shareholders of VersaBank (the "Bank") held on April 26, 2017. Each of the matters set out below is described in greater detail in the Management Proxy Circular mailed to shareholders prior to the meeting.

1. Election of Directors

Each of the following nominees was elected as a director of the Bank.

NOMINEE	FOR	% FOR	WITHHELD	% WITHHELD
The Honourable Maurizio Bevilacqua	11,543,077	98.72	150,157	1.28
Robbert-Jan Brabander	11,581,028	99.04	112,206	0.96
David A. Bratton	11,487,656	98.24	205,578	1.76
Richard W. Carter	11,561,075	98.87	132,159	1.13
Arnold E. Hillier	11,589,496	99.11	103,738	0.89
The Honourable Thomas A. Hockin	11,549,995	98.78	143,239	1.22
Colin E. Litton	11,590,243	99.12	102,991	0.88
Susan T. McGovern	11,585,075	99.08	108,159	0.92
Paul G. Oliver	11,556,896	98.83	136,338	1.17
Avery Pennarun	11,557,958	98.84	135,276	1.16
David R. Taylor	11,558,308	98.85	134,926	1.15

2. Appointment of Auditors

KPMG LLP was appointed as auditors of the Bank.

FOR	% FOR	WITHHELD	% WITHHELD
11,701,764	99.89	12,506	0.11

3. Amendment to Section 4.1 of By-Law No. 1

The amendment to Section 4.1 of By-Law No. 1 of the Bank to fix the number of directors.

FOR	% FOR	AGAINST	% AGAINST
11,539,028	98.50	175,242	1.50

4. Amendment to Section 9.6 of By-Law No. 1

The amendment to Section 9.6 of By-Law No. 1 of the Bank to increase director remuneration was passed.

FOR	% FOR	AGAINST	% AGAINST
11,472,538	98.15	216,417	1.85

Dated this 27th day of April 2017.

VERSABANK

"Cameron Mitchell"

Cameron Mitchell
Vice President, General Counsel &
Corporate Secretary