

VERSABANK

For Immediate Release: April 25, 2019

Attention: Business Editors

VERSABANK ANNOUNCES THE RESULTS OF ITS 2019 MEETING OF SHAREHOLDERS

LONDON, April 25, 2019/BUSINESS WIRE/ - VersaBank (TSX: VB) reports the results of its 2019 Annual Meeting of Shareholders (the "Meeting") held in Toronto, Ontario on April 24, 2019.

Each of the director nominees listed in VersaBank's management information circular dated March 1, 2019 were elected as directors of the Bank. The detailed results of the vote are as follows, with percentages rounded to two decimal places:

Director		Number of Votes Cast	Percentage of Votes Cast
Robbert-Jan Brabander	In Favour:	7,082,865	99.91 %
	Withheld:	6,231	0.09 %
Gabrielle Bochynek	In Favour:	7,062,795	99.63 %
	Withheld:	26,301	0.37 %
David A. Bratton	In Favour:	7,055,798	99.53 %
	Withheld:	33,298	0.47 %
Richard W. Carter	In Favour:	7,055,042	99.52 %
	Withheld:	34,054	0.48 %
The Honourable Thomas A. Hockin	In Favour:	7,054,605	99.51 %
	Withheld:	34,491	0.49 %
Colin E. Litton	In Favour:	7,082,376	99.91 %
	Withheld:	6,720	0.09 %
Susan T. McGovern	In Favour:	7,036,480	99.26 %
	Withheld:	52,616	0.74 %
Paul G. Oliver	In Favour:	7,056,080	99.53 %
	Withheld:	33,016	0.47 %
Avery Pennarun	In Favour:	7,024,781	99.09 %
	Withheld:	64,315	0.91 %
David R. Taylor	In Favour:	7,084,365	99.93 %
	Withheld:	4,731	0.07 %

At the meeting the Shareholders also approved the re-appointment of KPMG LLP as auditors of the Bank.

VersaBank's Voting Results with respect to all matters voted upon at the Meeting will be filed on SEDAR at www.sedar.com.

ABOUT VERSABANK

VersaBank adopted an electronic branchless model in 1993, becoming the world's first branchless financial institution. It holds a Canadian Schedule I chartered bank license and obtains its deposits, and the majority of its loans and leases, electronically. VersaBank's Common Shares trade on the Toronto Stock Exchange under the symbol VB and its Series 1 Preferred Shares and Series 3 Preferred Shares trade under the symbols VB.PR.A and VB.PR.B, respectively.

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Visit our website at: <http://www.versabank.com>