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Attention: Business Editors

VERSABANK ANNOUNCES THE RESULTS OF ITS 2021 MEETING OF SHAREHOLDERS

LONDON/ON/CNW/ - VersaBank (TSX: VB) ("VersaBank" or the "Bank") reports the results of its 2021 Annual and Special Meeting of Shareholders (the "Meeting") held in London, Ontario on April 21, 2021.

Each of the director nominees listed in VersaBank's Management Information Circular dated March 4, 2021 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:	15,093,761	99.94 %
	Withheld:	9,366	0.06 %
Gabrielle Bochynek	In Favour:	15,071,612	99.79 %
	Withheld:	31,515	0.21 %
David A. Bratton	In Favour:	15,042,437	99.60 %
	Withheld:	60,690	0.40 %
R.W. (Dick) Carter	In Favour:	15,093,761	99.94 %
	Withheld:	9,366	0.06 %
The Honourable Thomas A. Hockin	In Favour:	15,092,981	99.93 %
	Withheld:	10,146	0.07 %
Peter Irwin	In Favour:	15,093,761	99.94 %
	Withheld:	9,366	0.06 %
Art Linton	In Favour:	15,093,736	99.94 %
	Withheld:	9,391	0.06 %
Susan T. McGovern	In Favour:	15,071,795	99.79 %
	Withheld:	31,332	0.21 %
Paul G. Oliver	In Favour:	15,093,741	99.94 %
	Withheld:	9,386	0.06 %
David R. Taylor	In Favour:	15,093,660	99.94 %
	Withheld:	9,467	0.06 %

At the meeting, the Shareholders also approved the re-appointment of KPMG LLP as auditors of the Bank and approved the Long Term Incentive Plan.

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 is a Canadian Schedule I chartered bank with a difference. VersaBank became the world's first fully digital financial institution when it adopted its highly efficient business-to-business model using its proprietary state-of-the-art financial technology to profitably address underserved segments of the Canadian banking market in the pursuit of superior net interest margins while mitigating risk. VersaBank obtains all of its deposits and provides the majority of its loans and leases electronically, with innovative deposit and lending solutions for financial intermediaries that allow them to excel in their core businesses. In addition, leveraging its internally developed IT security software and capabilities, VersaBank established wholly owned, Washington, DC-based subsidiary, DRT Cyber Inc. to pursue significant large-market opportunities in cyber security and develop innovative solutions to address the rapidly growing volume of cyber threats challenging financial institutions, multi-national corporations and government entities on a daily basis.

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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

VersaBank
Wade MacBain
(800) 244-1509
wadem@versabank.com

LodeRock Advisors
Lawrence Chamberlain
(416) 519-4196
lawrence.chamberlain@loderockadvisors.com

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