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FOR IMMEDIATE RELEASE

January 31, 2012

## VisualVault Corporation Announces Amendment of Private Placement

### ***Warrant Pricing Amended To \$2.00***

VANCOUVER, BC January 31st, 2012 – VisualVault Corporation (CNSX: VVT) is pleased to announce that further to its news release dated December 14, 2011, VisualVault has amended the purchase warrant pricing and extended the closing of the private placement financing to February 15, 2012 to accommodate further subscriptions. VisualVault will be accepting subscriptions until 4 p.m. (Vancouver time) on February 3rd, 2012.

The financing will be completed on a post-consolidated basis, by issuing up to 4,285,714 units at a price of \$0.42 per unit. Each unit will consist of one common share of the company and one common share purchase warrant, entitling the holder to purchase an additional share for \$2.00 per common share for a period of two years from the closing date.

The terms of the Private Placement remain otherwise unchanged from the news release dated December 14, 2011.

#### **About VisualVault Corporation:**

VisualVault Corporation (Vancouver, BC and Scottsdale, Arizona) provides secure document management software as a service (SaaS) and compliance cloud services used where security and integrity of unstructured data is needed and compliance requirements are high. VisualVault™ is unique in its ability to meet the needs of a wide range of vertical markets including health care, securities regulation, manufacturing and government.

The Company intends to expand and build upon its current tier-one customer base both within North America and internationally.

VisualVault Corporation recently obtained shareholder approval to acquire 100% of VisualVault Technologies Inc. and with it, the assets of Auersoft LLC of Mesa, Arizona. Full disclosure of the transaction is available on SEDAR.

*The forward-looking information contained in this press release is made as of the date of this press release and except as required by applicable law, the company does not undertake any obligation to update publicly or to revise any of the included forward-looking information, whether as a result of new information, future events or otherwise. By its very nature, such forward-looking information requires the company to make assumptions that may not materialize or that may not be accurate. This forward-looking information is subject to known and unknown risks and uncertainties and other factors, which may cause actual results, levels of activity and achievements to differ materially from those expressed or implied by such information.*

Neither the Canadian National Stock Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian National Stock Exchange) accepts responsibility for the adequacy or accuracy of this release.

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