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**FOR IMMEDIATE RELEASE**

**May 30, 2012**

**VisualVault Corporation Announces Closing Private Placement**

***VisualVault Corporation Completes Private Placement of 2,560,830 Units at \$.42 per Unit***

VANCOUVER, BC May 30, 2012 – The Board of Directors of VisualVault Corporation (CNSX: VVT) (the “Company”) is pleased to announce that effective May 24, 2012, the Company has closed its private placement of 2,560,830 units, each unit consisting of one common share and one common share purchase warrant. Each warrant is exercisable at a price of \$1.00 per share expiring 24 months from the closing date.

The Company raised a total of \$1,075,539.50 CDN, which will and has been utilized to finance the initial down payment to Auersoft, LLC, (\$300,000) and to finance the sales and marketing programs for the Company and for general working capital purposes.

The Directors would like to thank all those who participated in the offering. Management will be preparing a formal update to shareholders by way of a press release over the coming weeks.

Shareholders wishing additional information are invited to contact the Company at 602-865-9356.

**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 high. VisualVault Corporation markets the VisualVault™ platform under its Advantive Information Management (AIM) brand. The product 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 build upon current tier-one customers both within North America and internationally.

VisualVault Corporation obtained shareholder approval in December 2011 to acquire 100% of VisualVault Technologies Inc. and with it, the assets of Auersoft LLC of Mesa, Arizona.

For more information please contact Brian Cameron, Chief Financial Officer of VisualVault Corporation, at 602-865-9356 or by e-mail at [Brian.Cameron@VisualVault.com](mailto:Brian.Cameron@VisualVault.com)

*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*

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