

VISUALVAULT CORPORATION
NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting of the shareholders of VisualVault Corporation (the “**Corporation**”) will be held in the Spanish Banks Boardroom, 2nd Floor, 510 Burrard Street, Vancouver, British Columbia at 10:00 a.m. (Vancouver time) on Friday, December 7, 2012 (the “**Meeting**”), for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the financial year ended May 31, 2012, together with the report of the auditors thereon;
2. to elect the directors of the Corporation;
3. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution re-appointing Buckley Dodds Parker LLP, Chartered Accountants, as auditors of the Corporation for the ensuing year and to authorize the directors to fix the remuneration of the auditors, as more particularly set out in the accompanying management information circular;
4. to consider and, if thought appropriate, to pass, with or without variation, a special resolution approving an amendment to the articles of the Corporation to consolidate the outstanding common shares of the Corporation on a one (1) new common share for every two (2) outstanding common shares basis, with the directors authorized to determine the final consolidation basis within such range;
5. to consider and, if thought appropriate, to pass, with or without variation, an ordinary resolution authorizing the adoption by the Corporation of a new stock option plan, including the reservation for issuance under the new stock option plan at any time of a maximum of 10% of the issued and outstanding shares of the Corporation; and
6. to transact such further and other business as may properly come before the Meeting or any adjournment thereof.

Details of the foregoing matters are contained in the accompanying management information circular of the Corporation.

A shareholder wishing to be represented by proxy at the Meeting or any adjournment thereof must deposit his, her or its executed form of proxy with the Corporation’s transfer agent and registrar, **Computershare, 510 Burrard Street, 3rd Floor, Vancouver, British Columbia, V6C 3B9 (Attention: Proxy Department), on or before 10:00 a.m. (Vancouver time) on December 5, 2012**, or at least 48 hours, excluding Saturdays, Sundays and holidays, before any adjournment or postponement of the Meeting at which the proxy is to be used, or by delivering it to the Chair of the Meeting before the time of voting on the day of the Meeting or any adjournment thereof.

DATED: November 13, 2012.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) “*Van Potter*”
Chief Executive Officer