

FOR IMMEDIATE RELEASE

July 12, 2013

**VisualVault Corporation (CNSX: VVT)
Corporate Developments**

Scottsdale, Arizona - The Board of Directors of VisualVault Corporation (the "Company") wishes to announce several material corporate developments.

With the appointment of John Shackleton to the Board of Directors as Chairman, the Company has defined its broader long-term vision: build a large software as a service (SaaS) business process management (BPM) software company through both organic and acquisitive growth. While acquiring the VisualVault service platform from Auersoft LLC or a similar platform remains a key initiative, the strategy of the Company is to build and sell specific, use-case, BPM-solution applications. The Company's organic growth opportunities are numerous and, for that reason, an initial focus on the most attractive opportunities is key. Management and the Board have agreed that certain defined segments of the United States healthcare market represent recurring revenue opportunities with the potential to drive projected annual revenues in excess of \$66,000,000 within three years.

The Company has also more clearly defined its acquisition strategy. Acquisitions will come in three forms: 1) domain expertise software companies with good customers, 2) stranded BPM software companies, and 3) BPM companies with unique solutions. All of these acquisition targets have valuable recurring revenues that will incrementally grow as the Company offers its platform to their established customer base. The Company has identified selected acquisitions that complement its focus on healthcare.

The Company previously announced a \$9,600,000 financing consisting of 32,000,000 pre-consolidated units of the Company's securities, each unit consisting of one common share and one common share purchase warrant. Each warrant is exercisable for a period of two years from the closing of the private placement at a price of \$.35 per consolidated share. The Company also announced a first closing of the private placement for gross proceeds of \$1,400,000, to be used for general business development and working capital. The Company will use the balance of the funding to identify one or more acquisitions referred to above, thus using available resources in the most accretive manner possible for near-term revenue generation.

In light of the expanded business model noted above, the Company's management and Board have elected to change the name of the Company to reflect a broader scope, direction, and branding of the business. Shareholders will be asked to approve a change of name at the next annual general meeting scheduled for August 31, 2013. Management is in the process of selecting a new name and brand for the business.

The Company's most recent extension to complete the purchase of substantially all the assets of Auersoft LLC expired on July 1, 2013. Insofar as the Company did not close the purchase by July 1, 2013, the agreement expired by its terms. It is the Company's intention to close an asset acquisition concurrently with the closing of the above-noted private placement.

The Company, separate from its wholly-owned subsidiary, VisualVault Technologies Inc., was granted a Trademark License Agreement to use the VisualVault trademarks on a worldwide, perpetual, royalty free basis. Insofar as the Company intends to establish its own brand and change its name to reflect same, the VisualVault trademark and logo for business development

purposes will no longer be used. In addition the Company and VisualVault Technologies Inc. will no longer use Auersoft's VisualVault trademarks and trade name.

Brent Bollong, President of Auersoft LLC and a director of the Company, will continue to serve as a director of the Company and the Board welcomes his continued support and service.

Van Potter, CEO of the Company commented, "This rebranding supports the Company's expanded vision for organic and acquisitive growth, and when financing is complete it facilitates our acquisition strategy in the BPM space."

ON BEHALF OF THE BOARD OF DIRECTORS OF VISUALVAULT CORPORATION

Van Potter, President, CEO, Director

About VisualVault Corporation – Corporate Name Change Pending

VisualVault Corporation (Scottsdale, Arizona,) provides business process and secure document management cloud services used to automate critical business processes where security and integrity of unstructured data is needed and compliance requirements are high. The service is unique in its ability to meet the most compelling and underserved needs of a wide range of vertical markets including healthcare, securities regulation, manufacturing and government. At the date of this press release there is no direct or indirect affiliation financially or corporately between VisualVault Corporation and Auersoft LLC, owner of the VisualVault trademarks and logos.

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.

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.