

Versatile to Showcase Mobiquity Kiosks™ at Retail Trade Show

New York, NY January 16, 2007 – Versatile Systems Inc. (TSX Venture Exchange symbol: VV), announced today that it will feature its Mobiquity Kiosks™ at the 96th Annual National Retail Federation Convention and Expo at the Jacob K. Javits Convention Center in New York City, January 14-17, 2007. In addition to providing Versatile with the opportunity to feature its industry leading kiosk technology, this premier retail industry event, with over 15,000 attendees, provides participants with the opportunity for networking and collaboration.

“This is a tremendous opportunity for us to showcase our Mobiquity Kiosks™,” said Bob Joyce, President of Versatile. “Our technology allows retailers to process private label credit applications instantly in a customer friendly format and in a secure environment. Our ability to demonstrate this at what is known as ‘Retail’s BIG Show’ will be incredible exposure for our technology.”

Combining Versatile’s proprietary kiosk hardware and software, the Mobiquity Kiosk™ enables retailers to automatically process electronic private label credit applications. It is designed for retail establishments that sell big-ticket items by commissioned sales staff in a retail showroom environment. The solution delivers improved sales performance at the showroom level while providing the retailer with valuable purchasing information and business metrics.

Versatile has partnered with GE Money’s Sales Finance unit to provide consumer finance solutions for their customers using Mobiquity Kiosks™. Versatile was selected by GE Money after an extensive technology review process. “We have been looking for an innovative way to help our retail partners enhance the customer experience, improve sales and increase customer loyalty, with the highest level of security available,” said Paul Boeckman, vice president of Strategic Accounts for GE Money - Sales Finance. “We are pleased to have Versatile’s Mobiquity Kiosk™ as part of our suite of products and services offerings for our client partners.”

Versatile has deployed its proprietary hardware and software in pilot projects with several GE Money – Sales Finance retail clients, including Ivan Smith Furniture, Bassett, Sam Levitz, D&D Furniture and Stereo Advantage. All pilot participants have reported favorable results with increases in application volumes and sales, with many requesting additional units and moving forward with a full deployment of the Mobiquity Kiosk™ in their stores.

“Our dedication to quality customer service led us to the Mobiquity Kiosk™,” said Al Sepulvado, vice president of Finance of Ivan Smith Furniture, located in Arkansas, Texas and Louisiana, “the ability to offer our customers instant credit has improved the customer experience overall and we were pleased to increase the number of kiosks in our stores.”

For more information on the National Retail Federation Convention and Expo and to locate the Versatile Systems booth, please visit: <http://nrf.a2zinc.net/annual07/public/enter.aspx>

About GE Money and Sales Finance

Sales Finance, based in Kettering, Ohio, is part of GE Money, formerly GE Consumer Finance. The Sales Finance division provides private label credit card programs, marketing, installment lending and financial services for national and regional retailers, dealers, manufacturers and service providers in more than 20 industries including: home improvement, furniture, sporting goods, powersports, outdoor power

equipment, automotive, recreational vehicles, consumer electronics and appliances, floor covering, marine, music, jewelry, and health care.

With \$163 billion in assets, GE Money, a unit of General Electric Company (NYSE: GE), is a leading provider of credit services to consumers, retailers and auto dealers in approximately 50 countries around the world. GE Money, based in Stamford, Conn., offers a range of financial products, including private label credit cards, personal loans, bank cards, auto loans and leases, mortgages, corporate travel and purchasing cards, debt consolidation and home equity loans and credit insurance. More information can be found online at www.gemoney.com.

About Ivan Smith Furniture

Ivan Smith Furniture, with 30 stores located in Arkansas, Texas and Louisiana, is dedicated to quality and outstanding customer service. Ivan Smith believes that integrity, humility and perseverance are the keys to their success. Ivan Smith offers a wide variety of quality brand-name furniture and G.E. appliances value priced, and guarantees exceptional service, selection, quality and value. For more information: www.ivansmith.com

About Versatile

Versatile provides business solutions that enable companies to improve sales, marketing and distribution of their products. Versatile also provides information technology services for the implementation, maintenance and security of mission-critical computer environments. Versatile has the ability to architect solutions involving both proprietary and third party components. For more information: www.versatile.com.

Forward-Looking Statements

This document may contain forward-looking statements relating to Versatile's operations or to the environment in which it operates, which are based on Versatile's operations, estimates, forecasts and projections. These statements are not guarantees of future performance and involve risks and uncertainties that are difficult to predict or are beyond Versatile's control. A number of important factors including those set forth in other public filings could cause actual outcomes and results to differ materially from those expressed in these forward-looking statements. Consequently, readers should not place any undue reliance on such forward-looking statements. In addition, these forward-looking statements relate to the date on which they are made. Versatile disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise.

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