
Form of Proxy – Annual General Meeting and Special Meeting to be held on 17 November 2011

Kindly note: This form is issued only to the addressee(s) and is specific to the unique designated account printed hereon. This personalised form is not transferable between different (i) account holders; or (ii) uniquely designated accounts. The Company and Computershare Investor Services (Jersey) Limited accept no liability for any instruction that does not comply with these conditions.

Explanatory Notes:

1. Please indicate, by placing "X" in the appropriate space overleaf, how you wish your votes to be cast in respect of each of the resolutions.
2. The 'Vote withhold' option overleaf is provided to enable you to abstain on any particular resolution. However, it should be noted that that a 'Vote withhold' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' or 'Against' a resolution.
3. **Any alterations made to this form should be initialled.**
4. The completion and return of this form will not preclude a member from attending the meeting and voting in person.
5. Every holder has the right to appoint some other person(s) of their choice, who need not be a shareholder as his proxy to exercise all or any of his rights, to attend, speak and vote on their behalf at the meeting. If you wish to appoint a person other than the persons named herein, please insert the name of your chosen proxy holder in the space provided (see reverse). If the proxy is being appointed in relation to less than your full voting entitlement, please enter in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. If left blank your proxy will be deemed to be authorised in respect of your full voting entitlement (or if this proxy has been issued in respect of a designated account for a shareholder, the full voting entitlement for that designated account).
6. To appoint more than one proxy, an additional proxy forms(s) may be obtained by contacting the Registrar's helpline on 0870 707 4040 or you may photocopy this form. Please indicate in the box next to the proxy holder's name (see reverse) the number of shares in relation to which they are authorised to act as your proxy. Please also indicate by ticking the box provided if the proxy instruction is one of multiple instructions being given. **All forms must be signed and should be returned together in the same envelope.**

To be effective, all proxy appointments must be lodged at the office of the Company's registrars at:
c/o The Pavilions, Bridgwater Road, Bristol BS99 6ZY by 15 November 2011 (UK Time) at 10.00 am

All Named Holders:

SRN:

Form of Proxy

Please use a black pen. Mark an "X" inside the box as shown in this example.

I/We hereby direct John Hardy, a Director of the Company, or failing him, Fraser Atkinson, a Director of the Company OR the following person

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Please leave this box blank if you have selected the persons named. Do not insert your own name(s).

as my/our proxy to attend, speak and vote in respect of my/our full entitlement* on my/our behalf at the Annual General Meeting and Special Meeting of Versaltile Systems Inc. to be held at Fasken Martineau DuMoulin LLP located at 2900-550 Burrard Street, Vancouver, British Columbia, Canada on 17 November 2011 at 10.00 am (local time in Vancouver) and at any adjournment or postponement thereof

I/We instruct my/our proxy as indicated on this form. Unless otherwise instructed the proxy may vote as he or she sees fit or abstain in relation to any business of the meeting.

* For the appointment of more than one proxy, please refer to Explanatory Note 5 (see front).

Please tick here to indicate that this proxy appointment is one of multiple appointments being made.

Resolutions

1. Number of Directors

To set the number of directors at six (6).

For Against

2. Election of Directors

01. John Hardy

For Withhold

02. Alessandro Benedetti

03. Malcolm F. Clay

04. Fraser Atkinson

05. Kais Laouiti

06. Bertrand des Pallieres

For Withhold

3. Appointment of Auditors

To appoint Deloitte & Touche LLP as Auditors of the Company for the ensuing year.

4. Stock Option Plan

To re-approve the Company's 2009 Stock Option Plan.

For Against

5. Application to London Stock Exchange for Cancellation of Admission

To authorize the Company to apply to the London Stock Exchange for cancellation of admission of the Company's Common shares on the AIM market of the London Stock Exchange, as more specifically set out in the Information Circular.

For Against

In the case of a corporation, this proxy must be given under its common seal or be signed on its behalf by an attorney or officer duly authorised, stating their capacity.

Signature

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Date