

**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM S-8**

Registration Statement  
Under

The Securities Act of 1933, as amended.

**VISUALMED CLINICAL SOLUTIONS CORP.**

(Exact name of registrant as specified in charter.)

**Nevada**

(State or other jurisdiction or organization)

**88-0436055**

(I.R.S. Employer Identification Number)

**VISUALMED CLINICAL SOLUTIONS CORP.**

**1035 Laurier W. Suite 200**

**Montreal, Quebec**

**Canada H2V 2L1**

**(514) 274-1115**

(Address and telephone of executive offices, including zip code.)

**THE VISUALMED CLINICAL SOLUTIONS CORP.  
OCTOBER 2006 NONQUALIFIED STOCK OPTION PLAN**

**Gerard Dab, Chairman & CEO**

**VISUALMED CLINICAL SOLUTIONS CORP.**

**1035 Laurier W. Suite 200**

**Montreal, Quebec**

**Canada H2V 2L1**

**(514) 274-1115**

(Name, address and telephone of agent for service)

Copies of all communications, including all communications sent to the agent for service, should be sent to:

**Stewart A. Merkin, Esq.**

**Law Office of Stewart A. Merkin, P.A.**

**Rivergate Plaza, Suite 300**

**444 Brickell Avenue**

**Miami, FL 33131**

**Tel. (305)357-5556**

**Fax (305)358-2490**

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## CALCULATION OF REGISTRATION FEE

Title of Each Class of Securities to be Registered	Amount to be Registered	Aggregate Proposed Maximum Offering Price per Unit/Share	Proposed Maximum Aggregate Offering Price [1]	Amount of Registration Fee [2]
Common Shares, \$0.00001 par value, issuable upon exercise of stock options by Grantees	2,000,000	\$ 1.71 [1]	\$ 3,420,000	\$ 314.64
Totals	2,000,000	\$ 1.71	\$ 3,420,000	\$ 314.64

[1] Estimated solely for the purpose of calculating the registration fee pursuant to paragraphs (c) and (h) of Rule 457 under the Securities Act, as amended, based upon the average of the closing bid and ask prices for common shares, as quoted by the OTC Bulletin Board on Sept. 27, 2006.

[2] The registration fee relating to this filing is \$314.64, of which \$571.75 has previously been paid. In reliance on Rule 457(b) of the Securities Act, as amended, the registrant is applying excess fees paid in connection with its Registration Statement on Form SB-2 (Registration No. 333-125348).

In addition, pursuant to rule 416(c) under the Securities Act of 1933 (the "Act"), this registration statement also covers an indeterminate amount of interests to be offered or sold pursuant to the employee benefit plan described herein.

### PART I. INFORMATION REQUIRED IN THE SECTION 10(a) PROSPECTUS.

#### ITEM 1. PLAN INFORMATION

See Item 2 below.

#### ITEM 2. REGISTRANT INFORMATION AND EMPLOYEE PLAN ANNUAL INFORMATION.

The document containing the information specified in Part I of this registration statement on Form S-8 will be sent or given to participants in the Plan as specified by Rule 428(b)(1) under the Act, as amended. Such documents are not required to be, and are not being, filed by the Registrant with the Securities and Exchange Commission, either as part of this registration statement or as prospectuses or prospectus supplements pursuant to Rule 424 under the Act, as amended. Such documents, together with the documents incorporated by reference herein pursuant to Item 3 of Part II of this registration statement on Form S-8, constitute a prospectus that meets the requirements of Section 10(a) of the Act, as amended.

The documents incorporated by reference in Item 3 of Part II of this registration statement are incorporated by reference in the Section 10(a) prospectus, and are available without charge, upon written or oral request to VisualMED Clinical Solutions Corp., 1035 Laurier W., Suite 200, Montreal, Quebec Canada, H2V 2L1, (514) 274-1115, Attention: Corporate Secretary.

### PART II. INFORMATION REQUIRED IN THE REGISTRATION STATEMENT.

#### ITEM 3. INCORPORATION OF DOCUMENTS BY REFERENCE.

The Registrant hereby incorporates by reference into this Registration Statement the documents listed below. In addition, all documents subsequently filed pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 (the "Exchange Act"), prior to the filing of a post-effective amendment which indicates that all securities offered have been sold or which deregisters all securities then remaining unsold, shall be deemed to be incorporated by reference into this Registration Statement and to be a part hereof from the date of filing of such documents:

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(a) The Registrant's Annual Report on Form 10-KSB for the fiscal year ended June 30, 2006; and

(b) All other reports filed pursuant to section 13(a) or 15(d) of the Securities Exchange Act of 1934, since the end of the fiscal year covered by the Registrant's document referred to in (a) above.

#### **ITEM 4. DESCRIPTION OF SECURITIES.**

##### **Common Stock**

Our authorized capital stock consists of 100,000,000 shares of common stock, \$0.00001 par value per share. The holders of our common stock:

- have equal ratable rights to dividends from funds legally available if and when declared by our board of directors;
  - are entitled to share ratably in all of our assets available for distribution to holders of common stock upon liquidation, dissolution or winding up of our affairs;
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- do not have preemptive, subscription or conversion rights and there are no redemption or sinking fund provisions or rights; and
- are entitled to one non-cumulative vote per share on all matters on which stockholders may vote.

As of October 2, 2006, we had 46,038,345 shares of common stock outstanding.

**Non-cumulative voting**

Holders of shares of our common stock do not have cumulative voting rights, which means that the holders of more than 50% of the outstanding shares, voting for the election of directors, can elect all of the directors to be elected, if they so choose, and, in that event, the holders of the remaining shares will not be able to elect any of our directors.

**Cash dividends**

We have not declared any cash dividends in the last two fiscal years. We intend to retain future earnings for use in our business and do not anticipate declaring or paying any cash or stock dividends on shares of our common shares in the near future. In addition, any determination to declare and pay dividends will be made by our Board of Directors in light of our earnings, financial position, capital requirements and other factors that our Board of Directors deems relevant.

**Warrants**

As of October 3, 2006, there are 262,122 warrants outstanding to purchase common stock at an exercise price of \$1.25 per share. The warrants are immediately exercisable and these warrants are exercisable for a period of twenty-four months after the date of issuance, after which they will expire if not exercised. See the section of this prospectus entitled "Selling Stockholders" and "Recent Sales of Unregistered Securities."

**Anti-takeover provisions**

There are no Nevada anti-takeover provisions that may have the effect of delaying or preventing a change in control.

**Stock transfer agent**

Our stock transfer agent for our securities is Olde Monmouth Stock Transfer Co., Inc., 200 Memorial Parkway, Atlantic Highlands, NJ 07716 and its telephone number is (732) 872-2727.

**ITEM 5. INTEREST OF NAMED EXPERTS AND COUNSEL.**

Not Applicable.

**ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS.**

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Under our articles of incorporation and bylaws, we may indemnify an officer or director who is made a party to any proceeding, including a lawsuit, because of his position, if he acted in good faith and in a manner he reasonably believed to be in our best interest. We may advance expenses incurred in defending a proceeding. To the extent that the officer or director is successful on the merits in a proceeding as to which he is to be indemnified, we must indemnify him against all expenses incurred, including attorney's fees. With respect to a derivative action, indemnity may be made only for expenses actually and reasonably incurred in defending the proceeding, and if the officer or director is judged liable, only by a court order. The indemnification is intended to be to the fullest extent permitted by the laws of the State of Nevada.

Insofar as indemnification for liabilities arising under the Act may be permitted to directors, officers and controlling persons of the small business issuer pursuant to the foregoing provisions, or otherwise, the small business issuer has been advised that in the opinion of the Securities Exchange Commission such indemnification is against public policy as expressed in the Act and is, therefore, unenforceable.

Regarding indemnification for liabilities arising under the Act, which may be permitted to directors or officers under Nevada law, we are informed that, in the opinion of the Securities and Exchange Commission, indemnification is against public policy, as expressed in the Act and is, therefore, unenforceable.

**ITEM 7. EXEMPTION FROM REGISTRATION.**

Not Applicable.

**ITEM 8. EXHIBITS.**

Exhibit 4.1	VisualMED Clinical Solutions Corp. October 2006 Nonqualified Stock Option Plan
Exhibit 4.2	Form of Non-Qualified Stock Option Agreement
Exhibit 5.1	Opinion of Stewart A. Merkin, Esq., Attorney at Law
Exhibit 23.1	Consent of Stewart A. Merkin, Esq., (included in Exhibit 5.1)
Exhibit 23.2	Consent of Manning Elliott LLP, Independent Registered Public Accounting Firm

**ITEM 9. UNDERTAKINGS.**

The undersigned registrant hereby undertakes:

1. To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement;
  2. To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;
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3. That, for the purpose of determining any liability under the Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof; and

4. To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.

The undersigned registrant hereby undertakes that, for the purposes of determining any liability under the Act, each filing of the Registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Securities Exchange Act of 1934 that is incorporated by reference in the registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.

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## SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the Registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-8 and has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in Montreal, Quebec, Canada on October 3, 2006.

VISUALMED CLINICAL SYSTEMS CORP.

By: /s/Gerard Dab  
Gerard Dab,  
Principal Executive Officer

Pursuant to the requirements of the Securities Act of 1933, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ Gerard Dab</u> Gerard Dab	Principle Executive Officer, Secretary and a member of the Board of Directors	October 3, 2006
<u>/s/ Arthur Gelston MD</u> Arthur Gelston MD	President, Chief Science Officer and a member of the Board of Directors	October 3, 2006
<u>/s/ Larry Kurlender</u> Larry Kurlender	Principal Financial Officer, Principal Accounting Officer and Treasurer	October 3, 2006
<u>/s/ Louis J. Lombardo</u> Louis J. Lombardo	A member of the Board of Directors	October 3, 2006
<u>/s/ Philippe Panzini</u> Philippe Panzini	A member of the Board of Directors	October 3 2006
<u>/s/ Chris Marcofefas</u> Chris Marcofefas	A member of the Board of Directors	October 3, 2006

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**VISUALMED CLINICAL SOLUTIONS CORP.  
OCTOBER 2006 NONQUALIFIED STOCK OPTION PLAN**

**ARTICLE I  
Purpose of Plan**

This NONQUALIFIED STOCK OPTION PLAN (the "Plan") of **VISUALMED CLINICAL SOLUTIONS CORP.** (the "Company") for persons employed or associated with the Company, including without limitation any employee, director, general partner, officer, attorney, accountant, consultant or advisor, is intended to advance the best interests of the Company by providing additional incentive to those persons who have a substantial responsibility for its management, affairs, and growth by increasing their proprietary interest in the success of the Company, thereby encouraging them to maintain their relationships with the Company. Further, the availability and offering of Stock Options under the Plan supports and increases the Company's ability to attract, engage and retain individuals of exceptional talent upon whom, in large measure, the sustained progress growth and profitability of the Company for the shareholders depends.

**ARTICLE II  
Definitions**

For Plan purposes, except where the context might clearly indicate otherwise, the following terms shall have the meanings set forth below:

"Board" shall mean the Board of Directors of the Company.

"Code" shall mean the Internal Revenue Code of 1986, as amended, and the rules and regulations promulgated thereunder.

"Committee" shall mean the Compensation Committee, or such other committee appointed by the Board, which shall be designated by the Board to administer the Plan. The Company shall be composed of two or more persons as from time to time are appointed to serve by the Board and may be members of the Board or the entire Board.

"Common Shares" shall mean the Company's Common Shares \$0.00001 par value per share, or, in the event that the outstanding Common Shares are hereafter changed into or

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exchanged for different shares or securities of the Company, such other shares or securities.

“Company” shall mean **VISUALMED CLINICAL SOLUTIONS CORP.**, a Nevada corporation, and any parent or subsidiary corporation of **VISUALMED CLINICAL SOLUTIONS CORP.**, as such terms are defined in Section 425(e) and 425(f), respectively of the Code.

“Optionee” shall mean any person employed or associated with the affairs of the Company who has been granted one or more Stock Options under the Plan.

“Stock Option” or “NQSO” shall mean a stock option granted pursuant to the terms of the Plan.

“Stock Option Agreement” shall mean the agreement between the Company and the Optionee under which the Optionee may purchase Common Shares hereunder.

**ARTICLE III**  
**Administration of the Plan**

1. The Committee shall administer the Plan and accordingly, it shall have full power to grant Stock Options, construe and interpret the Plan, establish rules and regulations and perform all other acts, including the delegation of administrative responsibilities, it believes reasonable and proper.
  2. The determination of those eligible to receive Stock Options, and the amount, price, type and timing of each Stock Option and the terms and conditions of the respective stock option agreements shall rest in the sole discretion of the Committee, subject to the provisions of the Plan.
  3. The Committee may cancel any Stock Options awarded under the Plan if an Optionee conducts himself in a manner which the Committee determines to be inimical to the best interest of the Company and its shareholders as set forth more fully in paragraph 8 of Article X of the Plan.
  4. The Board, or the Committee, may correct any defect, supply any omission or reconcile any inconsistency in the Plan or in any granted Stock Option, in the manner and to the extent it shall deem necessary to carry it into effect.
  5. Any decision made, or action taken, by the Committee or the Board arising out or in connection with the interpretation and administration of the Plan shall be final and conclusive.
  6. Meetings of the Committee shall be held at such times and places as shall be determined by the Committee. A majority of the members of the Committee shall constitute a quorum for the transaction of business, and the vote of a majority of those
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members present at any meeting shall decide any question brought before that meeting. In addition, the Company may take any action otherwise proper under the Plan by the affirmative vote, taken without a meeting, of a majority of its members.

7. No member of the Committee shall be liable for any act or omission of any other member of the Committee or for any act or omission on his own part, including, but not limited to, the exercise of any power or discretion given to him under the Plan except those resulting from his own gross negligence or willful misconduct.

8. The Company, through its management, shall supply full and timely information to the Committee on all matters relating to the eligibility of Optionees, their duties and performance, and current information on any Optionee's death, retirement, disability or other termination of association with the Company, and such other pertinent information as the Committee may require. The Company shall furnish the Committee with such clerical and other assistance as is necessary in the performance of its duties hereunder.

**ARTICLE IV**  
**Shares Subject to the Plan**

1. The total number of shares of the Company available for grants of Stock Options under the Plan shall be 2,000,000 Common Shares, subject to adjustment as herein provided, which shares may be either authorized but unissued or reacquired Common Shares of the Company.

2. If a Stock Option or portion thereof shall expire or terminate for any reason without having been exercised in full, the unpurchased shares covered by such NQSO shall be available for future grants of Stock Options.

**ARTICLE V**  
**Stock Option Terms and Conditions**

1. Consistent with the Plan's purpose, Stock Options may be granted to any person who is performing or who has been engaged to perform services of special importance to management in the operation, development and growth of the Company.

2. Determination of the option price per share for any stock option issues hereunder shall rest in the sole and unfettered discretion of the Committee.

3. All Stock Options granted under the Plan shall be evidenced by agreements which shall be subject to applicable provisions of the Plan, and such other provisions as the Committee may adopt, including the provisions set forth in paragraphs 2 through 11 of this Article V.

4. All Stock Options granted hereunder must be granted within ten years from the date this Plan is adopted.

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5. No Stock Option granted hereunder shall be exercisable after the expiration of ten years from the date such NQSO is granted. The Committee, in its discretion, may provide that an option shall be exercisable during such ten year period or during any lesser period of time. The Committee may establish installment exercise terms for a Stock Option such that the NQSO becomes fully exercisable in a series of cumulating portions. If an Optionee shall not, in any given installment period, purchase all the Common Shares which such Optionee is entitled to purchase within such installment period, such Optionee's right to purchase any Common Shares not purchased in such installment period shall continue until the expiration or sooner termination of such NQSO. The Committee may also accelerate the exercise of any NQSO.

6. A Stock Option, or portion thereof, shall be exercised by deliver of (i) a written notice of exercise to the Company specifying the number of Common Shares to be purchased, and (ii) payment of the full price of such Common Shares, as fully set forth in paragraph 7 of this Article V. No NQSO or installment thereof shall be reusable except with respect to whole shares, and fractional share interests shall be disregarded. Not less than 100 Common Shares may be purchased at one time unless the number purchased is the total number at the time available for purchase under the NQSO. Until the Common Shares represented by an exercised NQSO are issued to an Optionee, he/she shall have none of the rights of a shareholder.

7. The exercise price of a Stock Option, or portion thereof, may be paid:

A. In United States dollars, in cash or by cashier's check, certified check, bank draft or money order, payable to the order of the Company in an amount equal to the option price; or,

B. At the discretion of the Committee, through the delivery of fully paid and nonassessable Common Shares, with an aggregate fair market value (determined as the average of the highest and lowest reported sales prices on the Common Shares as of the date of exercise of the NQSO, as reported by such responsible reporting service as the Committee may select, or if there were not transactions in the Common Shares on such day, then the last preceding day on which transactions took place), as of the date of the NQSO exercise equal to the option price, provided such tendered shares, or any derivative security resulting in the issuance of Common Shares, have been owned by the Optionee for at least 30 days prior to such exercise; or,

C. By a combination of both A and B above.

8. The Committee shall determine acceptable methods for tendering Common Shares as payment upon exercise of a Stock Option and may impose such limitations and prohibitions on the use of Common Shares to exercise an NQSO as it deems appropriate.

9. With the Optionee's consent, the Committee may cancel any Stock Option issued under this Plan and issue a new NQSO to such Optionee.

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10. Except by will, the laws of descent and distribution, or with the written consent of the Committee, no right or interest in any Stock Option granted under the Plan shall be assignable or transferable, and no right or interest of any Optionee shall be liable for, or subject to, any lien, obligation or liability of the Optionee. Upon petition to, and thereafter with the written consent of the Committee, an Optionee may assign or transfer all or a portion of the Optionee's rights and interest in any stock option granted hereunder. Stock Options shall be exercisable during the Optionee's lifetime only by the Optionee or assignees, or the duly appointed legal representative of an incompetent Optionee, including following an assignment consented to by the Committee herein.

11. No NQSO shall be exercisable while there is outstanding any other NQSO which was granted to the Optionee before the grant of such option under the Plan or any other plan which gives the right to the Optionee to purchase stock in the Company or in a corporation which is a parent corporation (as defined in Section 425(e) of the Code) of the Company, or any predecessor corporation of any of such corporations at the time of the grant. An NQSO shall be treated as outstanding until it is either exercised in full or expires by reason of lapse of time.

12. Any Optionee who disposes of Common Shares acquired on the exercise of a NQSO by sale or exchange either (i) within two years after the date of the grant of the NQSO under which the stock was acquired, or (ii) within one year after the acquisition of such Shares, shall notify the Company of such disposition and of the amount realized upon such disposition. The transfer of Common Shares may also be restricted by applicable provisions of the Securities Act of 1933, as amended.

#### **ARTICLE VI Adjustments or Changes in Capitalization**

1. In the event that the outstanding Common Shares of the Company are hereafter changed into or exchanged for a different number of kinds of shares or other securities of the Company by reason of merger, consolidation, other reorganization, recapitalization, reclassification, combination of shares, stock split-up or stock dividend:

A. Prompt, proportionate, equitable, lawful and adequate adjustment shall be made of the aggregate number and kind of shares subject to Stock Options which may be granted under the Plan, such that the Optionee shall have the right to purchase such Common Shares as may be issued in exchange for the Common Shares purchasable on exercise of the NQSO had such merger, consolidation, other reorganization, recapitalization, reclassification, combination of shares, stock split-up or stock dividend not taken place;

B. Rights under unexercised Stock Options or portions thereof granted prior to any such change, both as to the number or kind of shares and the exercise price per share, shall be adjusted appropriately, provided that such adjustments shall be made without change in the total exercise price applicable to the unexercised

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portion of such NQSO's but by an adjustment in the price for each share covered by such NQSO's; or,

C. Upon any dissolution or liquidation of the Company or any merger or combination in which the Company is not a surviving corporation, each outstanding Stock Option granted hereunder shall terminate, but the Optionee shall have the right, immediately prior to such dissolution, liquidation, merger or combination, to exercise his/her NQSO in whole or in part, to the extent that it shall not have been exercised, without regard to any installment exercise provisions in such NQSO.

2. The foregoing adjustment and the manner of application of the foregoing provisions shall be determined solely by the Committee, whose determination as to what adjustments shall be made and the extent thereof, shall be final, binding and conclusive. No fractional Shares shall be issued under the Plan on account of any such adjustments.

#### **ARTICLE VII**

##### **Merger, Consolidation or Tender Offer**

1. If the Company shall be a party to a binding agreement to any merger, consolidation or reorganization or sale of substantially all the assets of the Company, each outstanding Stock Option shall pertain and apply to the securities and/or property which a shareholder of the number of Common Shares of the Company subject to the NQSO would be entitled to receive pursuant to such merger, consolidation or reorganization or sale of assets.

2. In the event that:

A. Any person other than the Company shall acquire more than 20% of the Common Shares of the Company through a tender offer, exchange offer or otherwise;

B. A change in the "control" of the Company occurs, as such term is defined in Rule 405 under the Securities Act of 1933;

C. There shall be a sale of all or substantially all of the assets of the Company; any then outstanding Stock Option held by an Optionee, who is deemed by the Committee to be a statutory officer ("insider") for purposes of Section 16 of the Securities Exchange Act of 1934 shall be entitled to receive, subject to any action by the Committee revoking such an entitlement as provided for below, in lieu of exercise of such Stock Option, to the extent that it is then exercisable, a cash payment in an amount equal to the difference between the aggregate exercise price of such NQSO, or portion thereof, and, (i) in the event of an offer or similar event, the final offer price per share paid for Common Shares, or such lower price as the Committee may determine to conform an option to preserve its Stock Option status, times the number of Common Shares covered by the NQSO or portion thereof, or (ii) in the case of an event covered by B or C above, the

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aggregate fair market value of the Common Shares covered by the Stock Option, as determined by the Committee at such time.

3. Any payment which the Company is required to make pursuant to paragraph 2 of this Article VII, shall be made within 15 business days, following the event which results in the Optionee's right to such payment. In the event of a tender offer in which fewer than all the shares which are validity tendered in compliance with such offer are purchased or exchanged, then only that portion of the shares covered by an NQSO as results from multiplying such shares by a fraction, the numerator of which is the number of Common Shares acquired purchase to the offer and the denominator of which is the number of Common Shares tendered in compliance with such offer, shall be used to determine the payment thereupon. To the extent that all or any portion of a Stock Option shall be affected by this provision, all or such portion of the NQSO shall be terminated.

4. Notwithstanding paragraphs 1 and 3 of this Article VII, the Company may, by unanimous vote and resolution, unilaterally revoke the benefits of the above provisions; provided, however, that such vote is taken no later than ten business days following public announcement of the intent of an offer of the change of control, whichever occurs earlier.

**ARTICLE VIII**  
**Amendment and Termination of Plan**

1. The Board may at any time, and from time to time, suspend or terminate the Plan in whole or in part or amend it from time to time in such respects as the Board may deem appropriate and in the best interest of the Company.

2. No amendment, suspension or termination of this Plan shall, without the Optionee's consent, alter or impair any of the rights or obligations under any Stock Option theretofore granted to him/her under the Plan.

3. The Board may amend the Plan, subject to the limitations cited above, in such manner as it deems necessary to permit the granting of Stock Options meeting the requirements of future amendments or issued regulations, if any, to the Code.

4. No NQSO may be granted during any suspension of the Plan or after termination of the Plan.

**ARTICLE IX**  
**Government and Other Regulations**

The obligation of the Company to issue, transfer and deliver Common Shares for Stock Options exercised under the Plan shall be subject to all applicable laws, regulations, rules, orders and approval which shall then be in effect and required by the relevant stock exchanges on which the Common Shares are traded and by government entities as set forth below or as the Committee in its sole discretion shall deem necessary or advisable.

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Specifically, in connection with the Securities Act of 1933, as amended, upon exercise of any Stock Option, the Company shall not be required to issue Common Shares unless the Committee has received evidence satisfactory to it to the effect that the Optionee will not transfer such shares except pursuant to a registration statement in effect under such Act or unless an opinion of counsel satisfactory to the Company has been received by the Company to the effect that such registration is not required. Any determination in this connection by the Committee shall be final, binding and conclusive. The Company may, but shall in no event be obligated to take any other affirmative action in order to cause the exercise of a Stock Option or the issuance of Common Shares purchase thereto to comply with any law or regulation of any government authority.

**ARTICLE X**  
**Miscellaneous Provisions**

1. No person shall have any claim or right to be granted a Stock Option under the Plan, and the grant of an NQSO under the Plan shall not be construed as giving an Optionee the right to be retained by the Company. Furthermore, the Company expressly reserves the right at any time to terminate its relationship with an Optionee with or without cause, free from any liability, or any claim under the Plan, except as provided herein, in an option agreement, or in any agreement between the Company and the Optionee.
  2. Any expenses of administering this Plan shall be borne by the Company.
  3. The payment received from Optionee from the exercise of Stock Options under the Plan shall be used for the general corporate purposes of the Company.
  4. The place of administration of the Plan shall be in the Province of Quebec and the validity, contraction, interpretation, administration and effect of the Plan and its rules and regulations, and rights relating to the Plan, shall be determined solely in accordance with the laws of the State of Nevada.
  5. Without amending the Plan, grants may be made to persons who are foreign nationals or employed outside the United States, or both, on such terms and conditions, consistent with the Plan's purpose, different from those specified in the Plan as may, in the judgment of the Committee, be necessary or desirable to create equitable opportunities given differences in tax laws in other countries.
  6. In addition to such other rights of indemnification as they may have as members of the Board or Committee, the members of the Committee shall be indemnified by the Company against all costs and expenses reasonably incurred by them in connection with any action, suit or proceeding to which they or any of them may be party by reason of any action taken or failure to act under or in connection with the Plan or any Stock Option granted thereunder, an against all amount paid by them in settlement thereof (provided such settlement is approved by independent legal counsel selected by the Company) or paid by them in satisfaction of a judgment in any such action, suit or proceeding, except a judgment based upon a finding of bad faith; provided that upon the
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institution of any such action, suit or proceeding a Committee member shall in writing, give the Company notice thereof and an opportunity, at its own expense, to handle and defend the same before such Committee member undertakes to handle and defend it on his/her own behalf.

7. Stock Options may be granted under this Plan from time to time, in substitution for stock options held by employees of other corporations who are about to become employees of the Company as the result of a merger or consolidation of the employing corporation with the Company or the acquisition by the Company of the assets of the employing corporation or the acquisition by the Company of stock of the employing corporation as a result of which it become a subsidiary of the Company. The terms and conditions of such substitute stock options so granted may vary from the terms and conditions set forth in this Plan to such extent as the Board of Director of the Company at the time of grant may deem appropriate to conform, in whole or in part, to the provisions of the stock options in substitution for which they are granted, but no such variations shall be such as to affect the status of any such substitute stock options as a stock option under Section 422A of the Code.

8. Notwithstanding anything to the contrary in the Plan, if the Committee finds by a majority vote, after full consideration of the facts presented on behalf of both the Company the Optionee, that the Optionee has been engaged in fraud, embezzlement, theft, commission of a felony or proven dishonesty in the course of his/her association with the Company or any subsidiary corporation which damaged the Company or any subsidiary corporation, or for disclosing trade secrets of the Company or any subsidiary corporation, the Optionee shall forfeit all unexercised Stock Options and all exercised NQSO's under which the Company has not yet delivered the certificates and which have been earlier granted the Optionee by the Committee. The decision of the Committee as to the case of an Optionee's discharge and the damage done to the Company shall be final. No decision of the Committee, however, shall affect the finality of the discharge of such Optionee by the Company or any subsidiary corporation in any manner. Further, if Optionee voluntarily terminates employment with the Company, the Optionee shall forfeit all unexercised stock options.

**ARTICLE XI**  
**Written Agreement**

Each Stock Option granted hereunder shall be embodied in a written Stock Option Agreement which shall be subject to the terms and conditions prescribed above and shall be signed by the Optionee and by the President or any Vice President of the Company, for and in the name and on behalf of the Company. Such Stock Option Agreement shall contain such other provisions as the Committee, in its discretion shall deem advisable.

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**ARTICLE XII**  
**Effective Date**

This Plan shall become unconditionally effective as of the effective date of approval of the Plan by the Board of Directors of the Company. No Stock Option may be granted later than ten (10) years from the effective date of the Plan; provided, however, that the Plan and all outstanding Stock Options shall remain in effect until such NQSO's have expired or until such options are cancelled.

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Number of Shares: \_\_\_\_\_

Date of Grant: \_\_\_\_\_

**FORM OF NON QUALIFIED STOCK OPTION AGREEMENT**

AGREEMENT made this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between \_\_\_\_\_ (the "Optionee"), and **VISUALMED CLINICAL SOLUTIONS CORP.**, a Nevada corporation (the "Company").

**1. Grant of Option.** The Company, pursuant to the provisions of The **OCTOBER 2006 VISUALMED CLINICAL SOLUTIONS CORP.** Nonqualified Stock Option Plan (the "Plan"), set forth as Attachment A hereto, hereby grants to the Optionee, subject to the terms and conditions set forth or incorporated herein, an Option and Purchase from the Company all or any part of an aggregate of \_\_\_\_\_ Common Shares, as such Common Shares are now constituted, at the purchase price of \$ \_\_\_\_\_ per share. The provisions of the Plan governing the terms and conditions of the Option granted hereby are incorporated in full herein by reference.

**2. Exercise.** The Option evidenced hereby shall be exercisable in whole or in part (but only in multiples of 100 Shares unless such exercise is as to the remaining balance of this Option) on or after \_\_\_\_\_, 20\_\_\_\_ and on or before \_\_\_\_\_, 20\_\_\_\_, provided that the cumulative number of Common Shares as to which this Option may be exercised (except as provided in paragraph 1 of Article VI of this Plan) shall not exceed the following amounts:

**Cumulative Number of Shares**

**Prior to Date (Not Inclusive of)**

The Option evidenced hereby shall be exercisable by the deliver to and receipt by the Company of (i) a written notice of election to exercise, in the form set forth in Attachment B hereto, specifying the number of shares to be purchased; (ii) accompanied by payment of the full purchase price thereof in cash or certified check payable to the order of the Company, or by fully-paid and nonassessable Common Shares of the Company properly endorsed over to the Company, or by a combination thereof; and, (iii) by return of this Stock Option Agreement for endorsement of exercise by the Company on Schedule I hereof. In the event fully paid and nonassessable Common Shares are submitted as whole or partial payment for Shares to be purchased hereunder, such Common Shares will be valued at their Fair Market Value (as defined in the **2006 Plan**) on the date such Shares are received by the Company and applied to payment of the exercise price.

Optionee other than by the Optionee's will, by the laws of descent and distribution, as provided in paragraph 9 of Article V of the Plan. The Option shall be exercisable only by the Optionee during his/her lifetime.



**VISUALMED CLINICAL SOLUTIONS CORP.**

BY: \_\_\_\_\_  
Gerard Dab, Chairman & Chief Executive Officer

ATTEST:

\_\_\_\_\_  
Jayne Kirby, Vice President Finance

Optionee hereby acknowledges receipt of a copy of the Plan, attached hereto and accepts this Option subject to each and every term and provision of such Plan. Optionee hereby agrees to accept as binding, conclusive and final, all decisions or interpretations of the Compensation Committee of the Board of Directors administering the Plan on any questions arising under such Plan. Optionee recognizes that if Optionee's employment with the Company or any subsidiary thereof shall be terminated with cause, or by the Optionee, all of the Optionee's rights hereunder shall thereupon terminate; and that, pursuant to paragraph 10 of Article V of the Plan, this Option may not be exercised while there is outstanding to Optionee any unexercised Stock Option, granted to Optionee before the date of grant of this Option, to purchase Common Shares of the Company or any parent or subsidiary thereof.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Optionee

\_\_\_\_\_  
Type or Print Name

\_\_\_\_\_  
Address

\_\_\_\_\_  
Social Security No.

Date:

Secretary,  
**VISUALMED CLINICAL SOLUTIONS CORP.**  
1035 rue Laurier O.

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Montreal, Quebec  
Canada H2V 2L1

Dear Sir/Madam:

In accordance with paragraph 2 of the Nonqualified Stock Option Agreement evidencing the Option granted to me on \_\_\_\_\_ under The **OCTOBER 2006 VISUALMED CLINICAL SOLUTIONS CORP.** Nonqualified Stock Option Plan, I hereby elect to exercise this Option to the extent of \_\_\_\_\_ Common Shares.

Enclosed are (i) Certificate(s) No.(s) \_\_\_\_\_ representing fully-paid common shares of **VISUALMED CLINICAL SOLUTIONS CORP.** endorsed to the Company with signature guaranteed, and/or a certified check payable to the order of **VISUALMED CLINICAL SOLUTIONS CORP.** in the amount of \$ \_\_\_\_\_ as the balance of the purchase price of \$ \_\_\_\_\_ for the Shares which I have elected to purchase and (ii) the original Stock Option Agreement for endorsement by the Company as to exercise on Schedule I thereof. I acknowledge that the Common Shares (if any) submitted as part payment for the exercise price due hereunder will be valued by the Company at their Fair Market Value (as defined in the Plan) on the date this Option exercise is effected by the Company. In the event I hereafter sell any Common Shares issued pursuant to this option exercise within one year from the date of exercise or within two years after the date of grant of this Option, I agree to notify the Company promptly of the amount of taxable compensation realized by me by reason of such sale for federal income tax purposes.

When the certificate for Common Shares which I have elected to purchase has been issued, please deliver it to me, along with my endorsed Stock Option Agreement in the event there remains an unexercised balance of Shares under the Option, at the following address:

Include Optionee's address here.

\_\_\_\_\_  
Signature of Optionee

\_\_\_\_\_  
Type or Print Name

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LAW OFFICE  
OF  
STEWART A. MERKIN  
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Fax: (305) 358-2490

October 3, 2006

Gerard Dab, Principal Executive Officer  
VisualMED Clinical Solutions Corp.  
1035 Laurier Street West, Suite 200  
Montreal, Quebec, Canada H2V 2L1

Dear Sir:

I have acted as special counsel to VisualMED Clinical Solutions Corp., a Nevada Corporation (the "Corporation"), in connection with the offering of 2,000,000 shares (the "Shares") of the Corporation's common stock, par value \$0.00001 per share, pursuant to the Corporation's October 2006 Nonqualified Stock Option Plan (the "Plan"). The offering of the Shares is to be made pursuant to a Registration Statement on Form S-8 filed with the Securities and Exchange Commission (the "Registration Statement").

Please be advised that I am of the opinion that the Shares have been duly authorized by the Corporation and, when issued in accordance with the terms and conditions set forth in the Plan and the Registration Statement, will be validly issued by the Corporation, and fully paid and non-assessable.

I consent to the use of my name in the Registration Statement and the filing of this letter as an exhibit to the Registration Statement.

Very truly yours,

/s/ Stewart A. Merkin

Stewart A. Merkin, Esq.

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**MANNING ELLIOTT**  
CHARTERED ACCOUNTANTS

11th floor, 1060 West Pender Street, Vancouver, BC, Canada V6E 3S7  
Phone: 604.714.3600 Fax: 604.714.3669 Web: [manningelliott.com](http://manningelliott.com)

Exhibit 23.2

**CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM**

We consent to the incorporation by reference of our audit report dated August 25, 2006 which is included in the Annual Report on Form 10-KSB of VisualMed Clinical Solutions Corp. in the Company's Registration Statement on Form S-8 pertaining to the October 2006 Nonqualified Stock Option Plan.

/S/ MANNING ELLIOTT LLP

CHARTERED ACCOUNTANTS

Vancouver, Canada

October 3, 2006

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