

Victory Square Technologies Reports 2024 Achievements and Outlines 2025 Strategic Vision

- **Significant Net Income Growth:** Victory Square achieved \$10.7M in Q3 net income
- **Unaudited Net Asset Value (NAV):** Estimated at \$127,524,464* as of January 28, 2025 (see Use of Non-GAAP Financial Measures).
- **Digital Health Expansion:** The VSDHOne platform powers healthcare brands across all 50 U.S. states, offering telehealth, compliance solutions, and direct-to-consumer scalability.
- **Hydreight Technologies' Milestones:** Hydreight ranked #56 on the 2024 Deloitte Technology Fast 500™, achieved profitability in 2024, and launched a \$10M Health Accelerator to foster the next generation of digital health entrepreneurs.
- **Diabetes Care Advancements:** Insu Therapeutics is developing oral delivery technology for insulin and peptide-based drugs, targeting the \$118B global diabetes market.
- **Sustainability in Action:** Stardust Solar expands into Houston, [partners with Tesla](#), and raises \$1.2M to support renewable energy initiatives.
- **Frontier Technologies:** EdgeTI advances quantum computing applications, while XR Immersive integrates continuous glucose monitoring (CGM) technology for enhanced diabetes management.
- **2025 Vision:** Strategic focus on scaling digital health solutions, accelerating portfolio growth, and enhancing shareholder value.

VANCOUVER, British Columbia, Jan. 30, 2025 - **Victory Square Technologies Inc.** ("Victory Square" or the "Company") (CSE:VST) (OTC:VSQTF) (FWB:6F6) is a venture builder that provides investors with access to a diversified portfolio of 25+ high-growth companies in digital health, renewable energy, artificial intelligence, and more—all within a single stock. The company identifies and scales transformative technologies, driving long-term shareholder value. The Company is pleased to provide its latest Corporate Update. The report highlights significant milestones achieved in 2024 and strategic priorities aimed at driving innovation and shareholder value in 2025.

To Our Valued Shareholders,

As we enter 2025, Victory Square Technologies (VST) remains focused on advancing digital health and driving meaningful innovation. The healthcare sector is undergoing significant transformation, influenced by rising costs, an aging population, and rapid technological advancements.

Digital health presents a major opportunity to enhance accessibility, efficiency, and patient outcomes. As Marc Andreessen noted, "Healthcare is undergoing a software revolution." VST is committed to leveraging this shift to develop scalable, patient-centric solutions that create long-term value for both the healthcare industry and our shareholders.

Hydreight Technologies: Scaling Direct-to-Consumer Healthcare

Hydreight Technologies (TSXV: NURS) (OTCQB: HYDTF) (FSE: SO6) continues to demonstrate strong growth and industry impact:

- **Deloitte Technology Fast 500™ Recognition:** Ranked #56, with a three-year revenue compound annual growth rate (CAGR) of 54%. (Source: [Deloitte Fast 500 Report](#))
- **Expanding Provider Network:** Over 2,500 nurses, 100 doctors, and a 503B pharmacy network covering all 50 U.S. states.
- **Achieved Profitability in 2024:** A milestone reflecting operational efficiency, market leadership, and a scalable business model. (Source: [Company Press Release](#))
- **\$10M Health Accelerator Program:** In partnership with Victory Square, Hydreight is investing in early-stage digital health companies using the VSDHOne platform to enable scalable growth. (Source: [Company Press Release](#))
- **Expanded Telehealth Offerings:** New services include GLP-1 medications, genetic testing, and hormone replacement therapy, addressing a broad range of patient needs.
- **Launch of VSDHOne:** Strengthening digital health infrastructure and supporting business growth across multiple healthcare sectors.

Strategic Partnership: Hydreight and The DRIPBaR

Hydreight Technologies has partnered with The DRIPBaR to launch 'DRIPBaR Direct,' a nationwide direct-to-consumer healthcare initiative powered by the VSDHOne platform. This collaboration enables The DRIPBaR to offer seamless telehealth consultations and physician-prescribed wellness treatments across the country, leveraging a compliant infrastructure and competitive pricing models comparable to established brands like HIMS. (Source: [Company Press Release](#))

Portfolio Expansion Beyond Digital Health

Insu Therapeutics:

- University of British Columbia (UBC) spinoff developing oral drug delivery technologies for diabetes care.
- Targeting the \$118B global diabetes drug market, addressing a growing patient population of over 783 million individuals.
- Advancing regulatory approvals with FDA and EMA for innovative peptide-based treatments.

Stardust Solar (TSXV: SUN):

- Expanded U.S. operations with a Houston franchise launch. (Source: [Company Announcement](#))

- Partnered with Tesla to accelerate renewable energy adoption. (Source: [Tesla Collaboration Agreement](#))
- Raised \$1.2M in an oversubscribed private placement. (Source: [Company Press Release](#))

Edge Total Intelligence (TSXV: CTRL):

- Developing quantum computing applications and digital twin technology. (Source: [Company Update](#))
- Secured C\$5M in private placement financing for product development. (Source: [Financial Press Release](#))

XR Immersive Technologies (CSE: VRAI):

- Acquired InsulinQ's CGM technology to enhance diabetes management solutions. (Source: [Acquisition Announcement](#))

Financial Strength and Growth Outlook

- **Q3 2024 Financial Results:** Net income of \$10,661,274 and earnings per share of \$0.11, demonstrating strong execution and growth.
- **Unaudited Net Asset Value (NAV):** Estimated at \$127,524,464* as of January 28, 2025 (see Use of Non-GAAP Financial Measures).

“At Victory Square, we measure success through key performance indicators that reflect our growth: Cash Invested, Net Asset Value (NAV), Return on Invested Cash, Share Price/Market Cap vs. Index Benchmark, and Operating Costs as a % of NAV. Since 2017, we have evaluated over 1,000 companies, selecting 25 for investment. To date, we have invested \$13M, and the value of our portfolio has grown from \$4M in 2017 to approximately \$127M today. Our goal remains clear: to continue scaling NAV and driving long-term shareholder value.”— Shafin Diamond Tejani, CEO, Victory Square Technologies

Strategic Focus: Digital Health & Expansion

Victory Square's continued emphasis on digital health is aligned with market demand for scalable, patient-centric healthcare solutions. Through Hydreight and VSDHOne, Victory Square is:

- **Enabling Businesses to Scale:** Providing a compliant telehealth infrastructure for nationwide expansion.
- **Diversifying Healthcare Offerings:** Supporting businesses in offering GLP-1 medications, lab testing, ED treatments, hair loss solutions, NAD therapy, genetic testing, and hormone replacement therapy.
- **Accelerating Portfolio Growth:** Strengthening partnerships and acquisitions to enhance revenue and market reach.

Looking Ahead: 2025 Growth Strategy

In 2025, Victory Square is focused on:

- **Expanding Digital Health Infrastructure:** Strengthening VSDHOne as a leading telehealth platform.
- **Fueling Portfolio Growth:** Supporting companies with capital and resources to scale efficiently.
- **Enhancing Shareholder Value:** Driving NAV growth and generating sustainable long-term returns.

“Victory Square is committed to advancing technology and healthcare solutions that improve accessibility and patient outcomes. Our 2024 results demonstrate our strategic execution, and we are focused on continuing this momentum into 2025 and beyond.”

— Shafin Diamond Tejani, Chairman and CEO, Victory Square Technologies

Join Us in 2025

Victory Square invites investors, partners, and stakeholders to be part of its journey in shaping the future of digital health and technology-driven innovation.

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***Use of Non-GAAP Financial Measures:**

This release contains references to NAV which is a non-GAAP financial measure. NAV is calculated as the value of total assets. The term NAV does not have any standardized meaning according to GAAP and therefore may not be comparable to similar measures presented by other companies. There is no comparable GAAP financial measure presented in Victory Square Technologies Inc. consolidated financial statements and thus no applicable quantitative reconciliation for such non-GAAP financial measure. The Company believes that the measure provides information useful to its shareholders in understanding the Company’s performance, and may assist in the evaluation of the Company’s business relative to that of its peers. This data is furnished to provide additional information and does not have any standardized meaning prescribed by GAAP. Accordingly, it should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP, and is not necessarily indicative of other metrics presented in accordance with GAAP. Existing NAV of the Company is not

necessarily predictive of the Company's future performance or the NAV of the Company as at any future date.

About Victory Square Technologies Inc.

Victory Square is a Venture Builder that offers investors a liquid way to invest in early-stage technology companies without requiring accredited investor status or long-term commitments typically associated with venture funds.

- **A diverse portfolio** of 25+ innovative companies from around the world (founders hail from Ireland, Sri Lanka, Bulgaria, Australia, India, Brazil, the Middle East, and North America)
- **Sectors include:** Digital Health, Artificial Intelligence (AI), Machine Learning (ML), Web3, Virtual & Augmented Reality (VR/AR), Gaming, Climate Tech
- **Owner-operated** (approx. 15% Management Ownership)

Business Model:

Victory Square's business model focuses on buying, building, and investing in early-stage tech companies. We dedicate up to 48 months with these companies to help them grow and become ready to spin-off or stand on their own. Some unique elements of our approach include:

1. **Unparalleled Access:** Through our internal incubator and international network, we connect with over 250 founders, investors, tech accelerators, and venture capital firms from more than 60 countries.
2. **Active Involvement:** Our management team and advisors provide financial, operational, and strategic support to scale companies globally—from incubation to monetization.
3. **Reinvestment Strategy:** We drive value by monetizing investments and reinvesting the gains into new innovations, ensuring that our business remains self-sustaining.

Victory Square Technologies is publicly traded, headquartered in Vancouver, Canada, and listed on the Canadian Securities Exchange (VST), Frankfurt Exchange (6F6), and OTCQX (VSQTF).

For more information, visit www.victorysquare.com.

ABOUT THE CANADIAN SECURITIES EXCHANGE (CSE)

The Canadian Securities Exchange, or CSE, is operated by CNSX Markets Inc. Recognized as a stock exchange in 2004, the CSE began operations in 2003 to provide a modern and efficient alternative for companies looking to access the Canadian public capital markets.

FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the outlook of the business of Victory Square and its portfolio

companies, including, without limitation, statements relating to future performance, execution of business strategy, future growth, business prospects and opportunities of Victory Square and its related subsidiaries and portfolio companies, including those items listed under the heading “Net Asset Value (“NAV”) Update”, “Notable Portfolio Highlights” and other factors beyond our control. Such forward-looking statements may, without limitation, be preceded by, followed by, or include words such as “believes”, “expects”, “to be”, “anticipates”, “estimates”, “intends”, “plans”, “continues”, “project”, “potential”, “possible”, “contemplate”, “seek”, “goal”, “objectives”, “outlook” or similar expressions, or may employ such future or conditional verbs as “may”, “might”, “will”, “could”, “should” or “would”, or may otherwise be indicated as forward-looking statements by grammatical construction, phrasing or context. All statements other than statements of historical facts contained in this news release are forward-looking statements. Forward-looking information is based on certain key expectations and assumptions made by the management of Victory Square. Although Victory Square believes that the expectations and assumptions on which such forward looking information is based are reasonable, undue reliance should not be placed on them because Victory Square can give no assurance that they will prove to be correct. Although Victory Square believes that the expectations reflected in forward-looking statements in this press release are reasonable, such forward-looking statements has been based on expectations, factors and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks and uncertainties, certain of which are beyond the Victory Square’s control, including, but not limited to, the risk factors discussed in the continuous disclosure materials of the Victory Square which are available under the Victory Square’s profile on SEDAR at www.sedar.com. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement and are made as of the date hereof. Actual results and developments may differ materially from those contemplated by these statements. The statements contained in this news release are made as of the date of this news release. Victory Square disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.

The Canadian Securities Exchange has neither approved nor disapproved the contents of this news release and accepts no responsibility for the adequacy or accuracy hereof.