

FORM 51-102F3 - MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Victory Square Technologies Inc. (the “Company”)
Suite 300, 128 West Hastings Street
Vancouver, BC Canada V6B 1G8

Item 2 Date of Material Change

February 7, 2018

Item 3 News Release

The news release attached hereto as Schedule “A” announcing the material change described herein was disseminated through the news dissemination services of GlobeNewswire on February 7, 2018.

Item 4 Summary of Material Change

The Company announced that, subject to all requisite regulatory approvals, it will acquire 31.35% of all issued and outstanding shares of PayVida Solutions Inc. (“PayVida”), an emerging payment processing company, for \$1,900,000 in total consideration (the “Purchase Price”).

Pursuant to a definitive subscription agreement to be executed between the Company and PayVida, the Purchase Price will be satisfied by cash installments totalling \$1,250,000 (the “Cash Consideration”) by the Company and the issuance of \$650,000 in value of common shares of the Company (the “Consideration Shares”). Cash Consideration will be payable in monthly increments until paid in full on April 1, 2018, and an aggregate 365,168 Consideration Shares, each at a deemed issue price of \$1.78, shall be issued to PayVida.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

Please see the news release attached as Schedule “A” for a full description of the material change.

5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6 Reliance on Subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Shafin Tejani Diamond, Director and Chief Executive Officer
Telephone: (604) 283-9166

Item 9 Date of Report

April 11, 2018

SCHEDULE "A"



VICTORY SQUARE ENTERS DEFINITIVE AGREEMENT TO ACQUIRE 31.35% OF PAYVIDA SOLUTIONS INC.

...emerging payment processing company to join rapidly-expanding Victory Square portfolio

VANCOUVER, BRITISH COLUMBIA, CANADA (February 7, 2018) – Subject to all requisite regulatory approvals, Victory Square Technologies Inc. ("**Victory Square**" or the ("**Company**") (CSE:VST, OTC:VSQTF, FWB:6F6) will acquire 31.35% percent of all issued and outstanding shares of PayVida Solutions Inc. ("**PayVida**"), an emerging payment processing company, for \$1,900,000 CAD in total consideration (the "**Purchase Price**").

Pursuant to a definitive subscription agreement to be executed between the Company and PayVida (the "**Subscription Agreement**"), the Purchase Price will be satisfied by cash installments totalling \$1,250,000 (the "**Cash Consideration**") by the Company and the issuance of \$650,000 in value of common shares of the Company (the "**Consideration Shares**"). Cash Consideration will be payable in monthly increments until paid in full on April 1, 2018, and an aggregate 365,168 Consideration Shares, each at a deemed issue price of \$1.78, shall be issued to PayVida. The deemed issue price represents the closing price of the common shares of the Company on the Canadian Securities Exchange at the end of trading on February 6, 2018, the trading day preceding this news release announcing the proposed acquisition, less a discount of 15%. In accordance with the terms of the Share Purchase Agreement, the Consideration Shares shall be subject to resale restrictions, which permit 8% of the Consideration Shares to be eligible to be free-trading four months from the date of issuance to satisfy the statutory hold period and a further 8% every three months thereafter until the final balance of Consideration Shares is eligible to be free-trading in approximately three years' time. The Subscription Agreement also contains standard representations, warranties and covenants for transactions of this nature. The transaction remains subject to all requisite regulatory approvals.

The payment processing innovator was appealing to Victory Square given its role in promoting the highest standards in ethics and technology in the payment processing industry worldwide.

"PayVida provides solutions that challenge the existing technologies that most banks and payment processing providers offer," said Victory Square Chief Executive Officer Shafin Diamond Tejani. "They have established themselves by offering less expensive pricing and same-day funding times that merchants have never experienced with today's leading FinTech giants."

PayVida will be launching its global payment facilitator platform that will enable merchants and their staff to receive same day funding of daily credit and debit card transactions, tips and related payouts on PayVida's branded MasterCard® accepted worldwide.

"Fellow co-founder Ryan Strauss, myself and the rest of our hardworking team are very excited to announce that we have closed our financing deal with Victory Square Technologies," said Robert Ronning, co-founder of PayVida. "For the last few years, the Victory Square team has guided our progress and Shafin Diamond, as CEO, has always been gracious with his counsel and advice over that time. We are truly

honoured and humbled to have this chance to deepen our relationship with all the excellent thought leaders at Victory Square.”

PayVida’s payment acceptance and card issuance platform enables merchants, ISOs and channel partners with prepaid card issuance, instant ECommerce, Restaurant, Retail and Mobile smart terminal activations that are fully EMV and NFC card ready.

“PayVida provides a key opportunity for Victory Square to invest in leading technology companies in a number of different verticals and provide them with the tools necessary to accelerate their growth,” added Tejani. “Through our venture builder model, we are able to identify great candidates for growth and provide them with expertise in a number of functional areas such as product enhancements, sales strategy, go to market, and customer retention to name a few. This type of value add has allowed us to not only attract quality companies, but has provided us the privilege of building a world class portfolio of companies ripe to emerge as leaders in their respective industries.”

Tejani noted that for the duration of 2018, Victory Square will continue to foster and grow its portfolio companies while looking to deploy additional capital in attractive and undervalued assets.

“A key part of our venture build model requires liquidity events in order to enhance the intrinsic value of Victory Square,” explained Tejani. “We will be pursuing value realization strategies for some of our portfolio holdings that may come in the form of IPOs, RTOs or outright sales.”

For further information about the Company, please contact:

Investor Relations Contact - Prit Singh

Email: ir@victorysquare.com

Telephone: 905-510-7636

Media Contact - Howard Blank, Director

Email: howard@victorysquare.com

Telephone: 604-928-6066

ABOUT VICTORY SQUARE TECHNOLOGIES INC.

Victory Square Technologies is a blockchain-focused venture builder that funds and empowers entrepreneurs to implement innovative blockchain solutions. Victory Square portfolio companies are disrupting every sector of the global economy including Virtual Reality, Artificial Intelligence, Personalized Health, Gaming and Film. Victory Square has a proven process for identifying game-changing entrepreneurs and providing them with the partners, mentorship and support necessary to accelerate their growth and help them scale globally. For more information, please 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 may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of Victory Square. Forward-looking information is based on certain key expectations and assumptions made by the management of Victory Square, including future plans. 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 the forward-looking information because Victory Square can give no assurance that they will prove to be correct. Forward-looking 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.