

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 14, 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 14, 2018.

Item 4 Summary of Material Change

The Company announced that, subject to all requisite regulatory approvals, it will acquire 100% of all issued and outstanding shares of V2 Games Inc. (“V2 Games”), an established mobile games studio with a track record of highly-rated entries on the Apple Store listings, for \$2,000,000 in total consideration (the “Purchase Price”).

Pursuant to a definitive share purchase agreement to be executed between the Company and the shareholder(s) of V2 Games, the Purchase Price will be paid and satisfied by the Company through the issuance of 1,030,928 common shares in the capital of the Company (the “Consideration Shares”) to the shareholder(s) of V2 Games at a deemed issue price of \$1.94 per Consideration Share.

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 TO ENTER DEFINITIVE AGREEMENT TO ACQUIRE 100% OF V2 GAMES INC.

...established mobile games studio is the latest addition to the VST portfolio of technology companies spanning core competencies in Blockchain, Virtual Reality, Artificial Intelligence, Personalized Health, Gaming and Film

VANCOUVER, BRITISH COLUMBIA, CANADA (February 14, 2018) – Subject to all requisite regulatory approvals, Victory Square Technologies Inc. ("**Victory Square**" or the ("**Company**") (CSE:VST, OTC:VSQTF, FWB:6F6) will acquire 100% percent of all issued and outstanding shares of V2 Games Inc. ("**V2 Games**"), an established mobile games studio with a track record of highly-rated entries on the Apple Store listings, for \$2,000,000 CAD in total consideration (the "**Purchase Price**").

Pursuant to a definitive share purchase agreement to be executed between the Company and the shareholder(s) of V2 Games (the "**Share Purchase Agreement**"), the Purchase Price will be paid and satisfied by the Company through the issuance of 1,030,928 common shares in the capital of the Company (the "**Consideration Shares**") to the shareholder(s) of V2 Games at a deemed issue price of \$1.94 per Consideration Share. 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 13, 2018, the trading day preceding this news release announcing the acquisition, less a discount of 10%. 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 Share Purchase Agreement also contains standard representations, warranties and covenants for transactions of this nature.

"Given the full and total philosophical alignment between our companies, we are of course excited and proud to announce the acquisition of V2 Games, a leading mobile games developer based in Vancouver, Canada," said Victory Square Chief Executive Officer Shafin Diamond Tejani. "Just as we've committed to partnering with high quality entrepreneurs and management teams that drive long-term shareholder value, V2 Games supports top tier teams in the gaming industry with a view to unlocking their potential by providing them with seed capital and the necessary strategic expertise needed to scale their gaming ventures. As entrepreneurs ourselves, we are impressed with the V2 Games model, along with the depth of knowledge of the management team."

Started as a game development and publishing studio, V2 Games was the first Canadian company to license the iconic PAC-MAN IP as a mobile game. The company has a rich operating history of licensing large IPs, including PAC-MAN, Hello Kitty, the NFL and the NBA. Fueled by its success in the mobile gaming market, V2 Games evolved as a company and began investing its returns into other companies within the gaming space.

"This acquisition not only allows us to maintain our core competency of identifying early investments in gaming assets, but firmly puts us ahead of schedule in our pursuit to be a key strategic investment hub

with which entrepreneurial video game teams will continue to place their faith in order to bring their creations to life," said Sam Chandola, the award-winning CEO of V2 Games. "Through Victory Square's expertise in the public markets, we will now be able to offer top-tier opportunities in the gaming market to retail investors, while also leveraging the strength of the public markets to facilitate new financing opportunities for the gaming industry."

Apart from a focus on the established western gaming market, V2 Games has also made significant investments in emerging markets in the gaming industry, with the company having setup subsidiary operations in India as early as January 2016.

"Post-acquisition, Victory Square will seamlessly integrate V2 into our fast-growing portfolio of disruptive technology investments," said Tejani. "Through a combination of management, legal, operational, and marketing expertise, we will assist the V2 management team in accelerating their business and positioning them as an emerging leader in the mobile games market."

V2 Games CEO Chandola is also a recipient of many entrepreneurial awards, including the BC Business Top 30 under 30 award (2014), RBC Top 75 Canadian Immigrant (2015), and the TMX Next 150 (2017). With a keen eye on the future, he is also at the forefront of exploring exciting new opportunities in the world of gaming brought by new technologies such as Blockchain.

"Victory Square's experience as an early promoter of Blockchain will help support our new and exciting initiatives to explore the intersection of Gaming and Blockchain," added Chandola. "V2 Games is one of the first traditional gaming companies that is investing heavily in Blockchain, and Victory Square is an ideal partner in that regard."

Recent V2 Games' investments include Flow, an equity crowdfunding platform for games powered by Blockchain, and Shape Immersive, an AR Blockchain company that develops state of the art products that bridge the experience between the physical and virtual worlds.

For further information about the Company, please contact:

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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.