

**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**

April 17, 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 April 17, 2018.

**Item 4      Summary of Material Change**

The Company announced that, subject to all requisite regulatory approvals, Victory Square Technologies Inc. will acquire 9.09% of all issued and outstanding shares of LocoNoco Inc, a cloud-native decision-making platform, for \$500,000 USD in total consideration.

**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 18, 2018



## VICTORY SQUARE ENTERS INTO DEFINITIVE AGREEMENT TO ACQUIRE 9.09% OF LOCONOCO INC.

*-A cloud-native decision-making platform-*

**VANCOUVER, BRITISH COLUMBIA, CANADA (April 17, 2018)** – Subject to all requisite regulatory approvals, Victory Square Technologies Inc. (“**Victory Square**” or the “**Company**”) (CSE: VST, OTC: VSQTF, FWB: 6F6) will acquire 9.09% of all issued and outstanding shares of LocoNoco Inc. (“**LocoNoco**”), a cloud-native decision-making platform, for \$500,000 USD in total consideration (the “**Purchase Price**”).

Pursuant to a definitive share purchase agreement executed between the Company and LocoNoco, the Purchase Price will be paid and satisfied by the Company through cash installments totaling \$500,000 USD.

LocoNoco is a decision-making platform that offers simplicity, reusability and transportability in an era of smart, automated processes. Its proprietary framework makes it possible for developers to work collaboratively on Robotic Process Automation (RPA), smart contracts and AI on a global scale.

"LocoNoco is set to capitalize on the emerging big trends of decentralization and automation of business processes. Its platform opens up new markets to these technologies and helps developers monetize their work through new licensing models. LocoNoco is in alpha release with several clients and will be launched to a broad market later this year," stated LocoNoco CEO, Louis-Victor Jadavji.

"Victory Square is pleased to announce an investment into LocoNoco, a decision-making platform that makes it simple for developers to work with RPA, smart contracts and AI," said Shafin Diamond Tejani, CEO of Victory Square. "The entire team has a tremendous track record of executing on large scale opportunities and are set to embark on ambitious growth plans."

"This investment, along with others we have made thus far in 2018, are aligned with our thesis at Victory Square that emerging technologies such as AI and Blockchain will bring major changes to traditional business models," continued Tejani.

LocoNoco's founding team has scaled up other venture-backed businesses, including Vancouver-based Wiiivv, and has experience raising venture capital from the Getty Trust, Vertex, Real Ventures, and Evonik. The LocoNoco team hails from Atlassian, Slack, Grow, and other leading technology companies. LocoNoco CEO, Louis-Victor Jadavji, is a Forbes 30 Under 30 honoree, and LocoNoco Vice President of Product, Jason Kim, was previously the Head of Product at a KPMG Top 100 Fintech company.

"The Victory Square team represents some of the brightest minds when it comes to decentralization and working with emerging technology ecosystems," said Louis-Victor Jadavji. "With our focus on making automation accessible to new markets, it was necessary for our team to have a financial partner like Victory Square that understands the capital requirements of a platform-play and can mentor our team through various growth phases."

**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](http://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, including, without limitation, statements relating to the completion of the acquisition of an interest in LocoNoco and the timing, cost and terms thereof, the impact of the acquisition on the Company, the strategic direction of the Company, and its goal of broadening its portfolio of interests in innovative companies. Such forward-looking statements may, without limitation, be preceded by, followed by, or include words such as “believes”, “expects”, “anticipates”, “estimates”, “intends”, “plans”, “continues”, “project”, “potential”, “possible”, “contemplate”, “seek”, “goal”, 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 fact 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. 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.

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