



VICTORY SQUARE ANNOUNCES LATE FILING OF ANNUAL FINANCIAL STATEMENTS AND MANAGEMENT CEASE TRADE ORDER

Vancouver, British Columbia, May 2, 2019 – (CSE: VST, OTC: VSQTF, FWB: 6F6) ("Victory Square" or the "Company") announced today that as a result of delays in completion of its audit, the Company has not filed its financial statements and accompanying management's discussion and analysis for the fiscal year ended December 31, 2018 (the "Annual Filings") by April 30, 2019, being the date that such filings are due under applicable Canadian securities law requirements. The Company has applied for, and has been granted, a management cease trade order (the "MCTO") by the British Columbia Securities Commission.

The Company completed a number of investments in, or acquisitions of, private companies during the fiscal year ended December 31, 2018. Due to there being limited third party information available to the Company's auditors to support the value of the Company's investments in certain private companies and the difficulty obtaining accounting records from such private companies (the majority of which are in the start-up stage), the auditors have required more time than expected to verify the fair value of such investments/acquisitions.

The Company is continuing to work diligently with its Chief Financial Officer to remedy the default and currently expects to file the Annual Filings on or before May 14, 2019. The Company will issue a news release announcing completion of such filings at such time. Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in National Policy 12-203 – *Management Cease Trade Order* for issuers who have failed to comply with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. The guidelines, among other things, require the Company to issue bi-weekly default status reports by way of a news release so long as the Annual Filings have not been filed.

A blackout period will be in effect, until the required records are filed and the management cease trade order is revoked.

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ABOUT VICTORY SQUARE TECHNOLOGIES INC.

Victory Square Technologies (VST) is an accelerator with 20+ portfolio companies focused on emerging technologies such as: Blockchain, Machine Learning, Artificial Intelligence and VR/AR. We have a proven process for identifying and investing in extraordinary start-ups who are working on innovative and disruptive projects in every sector of the global economy, including



Finance, Health, and Esports. We use our experience, expertise and resources to help grow and scale these portfolio companies, which results in explosive returns for VST and its shareholders. 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 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 timing and completion of necessary accounting and review procedures to complete the Annual Filings 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”, “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.