



VICTORY SQUARE TECHNOLOGIES PROVIDES UPDATE ON STATUS OF MANAGEMENT CEASE TRADE ORDER

Vancouver, British Columbia, May 16, 2019 – Victory Square Technologies Inc. (CSE: VST, OTC: VSQTF, FWB: 6F6) ("**Victory Square**" or the "**Company**") is providing this bi-weekly update on the status of a management cease trade order granted on May 2, 2019 (the "**MCTO**") by the British Columbia Securities Commission under National Policy 12-203 – Management Cease Trade Order ("**NP 12-203**"). On May 2, 2019, the Company announced that, for reasons disclosed in the news release, there would be a delay in the filing of its financial statements and accompanying management's discussion and analysis for the fiscal year ended December 31, 2018 (the "**Annual Filings**") beyond the period prescribed under applicable Canadian securities laws (the "**Default Announcement**").

Victory Square reports that it anticipates filing the Annual Filings on or before May 30, 2019. The Company previously expected to complete the Annual Filings by May 14, 2019. Further updates on timing will be provided by the Company as necessary.

During the MCTO, the general investing public will continue to be able to trade in the Company's listed common shares. A blackout period is in effect, until the required records are filed and the MCTO is revoked.

Other than as disclosed in this news release, there are no material changes to the information contained in the Default Announcement. The Company confirms that it intends to satisfy the provisions of NP 12-203 and will continue to issue bi-weekly default status reports for so long as it remains in default of the Annual Filings requirement.

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ABOUT VICTORY SQUARE TECHNOLOGIES INC.

Victory Square Technologies Inc. ("Victory Square" or "VST") builds and invests in emerging technology companies with proven business models and strong teams. VST portfolio companies are disrupting and fundamentally changing the business model in various sectors of the global economy including fintech, insurance, health, E-gaming and SaaS. Victory Square provides deep growth and operational support to its portfolio companies and helps them scale globally. Over time these companies are enabled to achieve significant growth and profitability. 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.