



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

Vancouver, British Columbia, May 30, 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 as a result of delays in completion of the Company's audit, there would be a delay in the filing of the financial statements and accompanying management's discussion and analysis of the Company for the fiscal year ended December 31, 2018 (the "**Annual Filings**") beyond the period prescribed under applicable Canadian securities laws.

During the fiscal year ended December 31, 2018, the Company completed a number of investments in, or acquisitions of, private companies. 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.

Victory Square confirms that although significant progress is being made, however, there is a possibility that the anticipated Annual Filings will be made shortly after the date of the next bi-weekly status update report that falls on Thursday, June 13, 2019. The Company previously expected to complete the Annual Filings by May 30, 2019.

Victory Square also wishes to report that due to the delay of its Annual Filings, there would be a delay in filing of the financial statements and accompanying management's discussion and analysis for the three-month period ended March 31, 2019 by May 30, 2019. The filing will be completed shortly after the completion of the Annual Filings.

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 all 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 news release dated May 2, 2019. The Company confirms that it intends to satisfy the provisions of NP 12-203 and will continue to issue bi-weekly default status reports until all required filings are completed and up to date.

For further information about the Company, please contact:

Investor Relations Contact – Alex Tzilios

Email: alex@victorysquare.com

Telephone: 778-867-0482

Media Relations Contact – Howard Blank, Director

Email: howard@victorysquare.com

Telephone: 604-928-6066

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.