



## **Victory Square Portfolio Company FansUnite Entertainment Inc. Closes Private Placement of \$3,131,918 CAD and lists on Canadian Securities Exchange (“CSE”)**

VANCOUVER, British Columbia, May 5, 2020 - Victory Square Technologies Inc. (“**Victory Square**” or the “**Company**”) (CSE:VST) (OTC:VSQTF) (FWB:6F6) is pleased to announce its portfolio company, FansUnite Entertainment Inc. (“**FansUnite**”), has completed a non-brokered private placement in the amount of \$3,131,918 CAD. Concurrent to the financing, FansUnite has completed the acquisition of McBookie, a leading provider of betting services in the U.K. These two milestones pave the way for FansUnite to list on the CSE commencing Tuesday, May 5th, 2020 (CSE:FANS).

The total consideration payable in connection with the acquisition of McBookie is \$2,200,000.

McBookie is and has been a leading provider of betting services in the U.K. for over 10 years. With a focus on B2C offerings in the Scottish market, McBookie's two biggest markets are Football and Horse Racing. McBookie also offers casino and virtual sports offerings.

Under the terms of the financing, FansUnite issued 8,948,326 common shares at \$0.35 cents for a total of \$3,131,918.

FansUnite is a Sports and Entertainment company, focusing on technology related to regulated and lawful online sports betting, casino and other related products. The principal business will be operating the FansUnite B2C Sportsbook and the McBookie website, offering online sports betting and casino to the UK market. FansUnite is also a provider of technology solutions, products and services in the global gaming and entertainment industries and looks to acquire technology platforms and assets with high-growth potential in new or developing markets. FansUnite’s M&A activity will focus on the sports, gaming and entertainment industries.

"The successful private placement, acquisition of McBookie, and public listing is great news for FansUnite, and Victory Square shareholders," said Shafin Diamond Tejani, CEO of Victory Square. "During the past 36 months, FansUnite has achieved significant milestones in terms of growth, product development and customer acquisition. And, our team will continue to work closely to help them successfully build, develop and grow with the objective of creating long-term value for Victory Square shareholders."

"This is a great milestone for our FansUnite Team," said Darius Eghdami, Chief Executive Officer of FansUnite. "We've assembled a strong team with decades of experience in the gaming industry and are excited to build on our momentum."

### Shares for Debt Transaction

In addition, the Company reports that its board of directors has approved the settlement of \$237,675 of debt through the issuance of common shares of Victory Square (the "**Debt Settlement**"). Pursuant to the Debt Settlement, the Company would issue up to 2,726,317 common shares of the Company (the "**Shares**") at a deemed price of \$0.08 per Share, including 2,437,500 common shares to a director and officer of the Company (the "**Creditor**").

The issuance of the Shares to the Creditor is subject to the approval of the Canadian Securities Exchange. All securities issued will be subject to a four month hold period which will expire on the date that is four months and one day from the date of issue.

There was no material undisclosed information at the time of Debt Settlement.

As an insider participated in the Debt Settlement, it is considered to be a "related party transaction" under Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). All of the independent directors of the Company, acting in good faith, considered the transaction and have determined that the deemed value of the securities being issued to the insider and the consideration being paid is reasonable. The Company intends to rely on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(b) and 5.7(b) of MI 61-101.

Check out [VictorySquare.com](http://VictorySquare.com) and sign up to VST's official newsletter at [www.VictorySquare.com/newsletter](http://www.VictorySquare.com/newsletter).

On behalf of the board,

Shafin Diamond Tejani  
Chief Executive Officer  
Victory Square Technologies

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**ABOUT VICTORY SQUARE TECHNOLOGIES INC.**

Victory Square (VST) builds, acquires and invests in promising startups, then provides the senior leadership and resources needed to fast-track growth. The result: rapid scale-up and monetization, with a solid track record of public and private exits.

VST's sweet spot is the cutting-edge tech that's shaping the 4th Industrial Revolution. Our portfolio consists of 20 global companies using AI, VR/AR and blockchain to disrupt sectors as diverse as fintech, insurance, health and gaming.

### **What we do differently for startups**

VST isn't just another investor. With real skin in the game, we're committed to ensuring each company in our portfolio succeeds. Our secret sauce starts with selecting startups that have real solutions, not just ideas. We pair you with senior talent in product, engineering, customer acquisition and more. Then we let you do what you do best — build, innovate and disrupt. In 24-36 months, you'll scale and be ready to monetize.

### **What we do differently for investors**

VST is a publicly-traded company headquartered in Vancouver, Canada, and listed on the Canadian Securities Exchange (VST), Frankfurt Exchange (6F6) and the OTCQX (VSTQF). For investors, we offer early-stage access to the next unicorns before they're unicorns. Our portfolio represents a uniquely liquid and secure way for investors to get access to the latest cutting-edge technologies. Because we focus on market-ready solutions that scale quickly, we're able to provide strong and stable returns while also tapping into emerging global trends with big upsides. 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.

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.

### **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 future performance by any portfolio company of the Company, the impact of any portfolio company’s performance on the Company, the strategic direction of the Company, and the potential spin out of its FansUnite division and strategy thereof for going public. 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.