



VICTORY
SQUARE

Victory Square Technologies Reports Record Net Income in First Quarter 2020

Net income increased to \$3,291,567 and Earnings per share increased to \$0.05

VANCOUVER, British Columbia, June 3, 2020 - Victory Square Technologies Inc. (“**Victory Square**” or the “**Company**”) (CSE:VST) (OTC:VSQTF) (FWB:6F6) a company that builds and invests in cutting-edge technology that is shaping the 4th Industrial Revolution, announces it has filed its condensed interim consolidated financial statements and Interim Management Discussion and Analysis (MD&A) for the three months ended March 31, 2020.

“I am proud of our first quarter performance, as each portfolio company delivered strong results despite rapidly changing market conditions associated with the COVID-19 pandemic,” said Shafin Diamond Tejani, Chief Executive Officer. “I want to thank our team for their dedication to safety, operational excellence and serving our customers through this uncertain and challenging environment.”

First Quarter 2020 Financial and Business Highlights:

- Net income increased to \$3,291,567 from \$(1,632,050) during the same period last year;
- Earnings per share increased to \$0.05 from \$(0.02) during the same period last year.
- Revenues increased by 46% while expenses decreased by 30% compared to the same period last year;
- Portfolio company, FansUnite Entertainment Inc., closed a Private Placement of \$3,131,918 and Listed on the Canadian Securities Exchange (“CSE”)
- Access to \$10,000,000 convertible note provides the company access to operational and growth capital.

The Company’s condensed interim consolidated financial statements and Interim MD&A for the three months ended March 31, 2020 are available under the Company’s profile on SEDAR (www.sedar.com).

Current Portfolio:

Our portfolio consists of companies powering the 4th Industrial Revolution, the wholesale transformation of society brought about by connected, digital technologies. Our businesses are not built around short-term plays or fleeting trends. They represent pillars of the future economy: artificial intelligence (AI), machine learning (ML), augmented and virtual reality (AR and VR), internet of things (IOT), cyber security, blockchain and more.

“We focus on identifying, building and investing in exceptional startups, each led by a strong management team and engaged in global market opportunities,” said Shafin Diamond Tejani, Chief Executive Officer of Victory Square. “With our portfolio companies curated to provide our investors with the best possible exposure to the next generation of technology giants, we are now prioritizing maximal value creation within each venture.”

Name	Vertical
Fansunite Entertainment	Sport Betting, Gaming, eSports
Immersive Technologies	Virtual Reality (VR), Augmented Reality (AR)
V2 Games	e-Gaming, eSports
Victory Square Health	Digital Health, Diagnostic Testing
Victory Square Entertainment	Film, TV, Digital Content
Draft Label Technologies	Software Development
Co-Pilot	Automation, Artificial Intelligence (AI)
Grow Tech Labs	Plant Based Science
Aspen Technologies	Cyber Security
Cloud Benefit Solutions	Insurance Tech
TaloFlow	Cloud Computing
Multapplied Networks	SD-WAN
Shape Immersive	Augmented Reality (AR)
Flo Digital	Virtual Reality (VR), Advertising

Payvida Solutions	Payments, Lending
Capaciti	Software Development
Covalent	Blockchain, Fintech
Next Decentrum	Online Education
Compression.AI	Artificial Intelligence (AI), Machine Learning (ML)

“Each company’s management group has been actively engaged in collaborating with our product and growth experts to position their opportunities to deliver the maximum impact to their respective markets. We are now accelerating these companies into scaling through strategic sales and marketing, rapidly acquiring users and customers, which of course ultimately delivers significant returns to Victory Square shareholders” said Tejani.

Outlook:

We have always taken a long-term investment approach, preparing for an economic shift well in advance of COVID-19 by ensuring adequate cash on hand while scrupulously vetting our companies for profitability and growth potential. Although the current conditions are challenging, we are well positioned to not only endure the downturn ahead but to emerge from it stronger than ever.

Looking ahead, the crisis is sure to spur continued innovation, as businesses and entire sectors reorient and new market demands continue to emerge. I realize that not all sectors will thrive during the downturn, and many businesses are facing stark choices right now. For me, it is critical to be respectful of those challenges, while also acknowledging the opportunities for Victory Square and our portfolio companies. Downturns offer openings to make strategic acquisitions at a significant discount, enabling us to expand influence in key sectors. The talent market has shifted and senior team members can now be added to our existing rosters. Debt and financing are in high demand among companies with limited capital reserves, opening up new revenue streams. As Warren Buffett has noted, “Cash combined with courage in a time of crisis is priceless.” We are positioned to take advantage of all of these trends, enabling us to grow our portfolio companies and add value in the months and years ahead. While much remains uncertain at the moment, one thing is clear: the pandemic will pass and we will collectively emerge stronger from it. As a society, we have been tested before, through wars, health and humanitarian challenges and economic setbacks. In each instance, these trials unleashed unprecedented innovation and growth. Although it might be difficult to see now, this crisis will be no different. Businesses which are able to channel their resources and remain and take an offensive approach will emerge far stronger, as we’ve seen so many times in the past. It is no coincidence that some of the most dominant technology companies today, including Netflix and Amazon, counted the

Great Recession as an inflection point. They were able to seize new ground, gaining customers and improving technologies, as legacy players stumbled. And they never looked back.

The success of Victory Square is anchored in the dynamic combination and synergies of people, ideas and capital. Going forward -- armed with access to a \$10,000,000 convertible note -- we are well equipped to leverage these resources to successfully build, develop and support companies in the global technology sector with the objective of creating long-term value for Victory Square, its network of companies and its shareholders.

Ultimately, Victory Square's team is committed to building a new breed of companies set to become this decade's next technology giants.

Check out VictorySquare.com and sign up to VST's official newsletter at 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.

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, execution of business strategy, future growth, business prospects and opportunities of Victory Square and its related subsidiaries 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 facts 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.