

Victory Square Health makes an acquisition to accelerate the development and commercialization of a Covid-19 15-minute antibody-based test

Victory Square Technologies portfolio company acquired the assets and intellectual properties of Safetest Comércio de Diagnósticos

Highlights:

- **Safetest-Covid19™ test can confirm whether you're currently infected with Covid-19 or whether you were infected before and didn't know it**
- **Safetest-Covid19™ test is a low cost, reliable, rapid-test to diagnose Covid-19 in 15 min.**
- **VS Health acquired Safetest assets and intellectual properties for \$4,000,000 CAD**

VANCOUVER, British Columbia, June 10, 2020 (GLOBE NEWSWIRE) -- Victory Square Health Inc. ("**VS Health**") – a wholly-owned subsidiary and portfolio company of Victory Square Technologies Inc. ("**Victory Square**" or the "**Company**") (CSE:VST) (OTC:VSQTF) (FWB:6F6) -- has acquired the assets and intellectual properties of Safetest Comércio de Diagnósticos Ltd ("**Safetest**") in an all-stock transaction.

Per the terms of the agreement, VS Health has agreed to acquire Safetest assets and intellectual properties for \$4,000,000 CAD in exchange for the issuance of common shares of VS Health, with Victory Square Health owning 20% of the combined entity.

Safetest was founded in 2016 to bring high quality rapid tests to the market. Its first product, the Leishmaniasis Rapid Test, was developed in partnership with the UFMG, Federal University of Minas Gerais. Safetest took advantage of its expertise in the subject to develop other antibody-based tests and a robust R&D pipelines of diagnostic kits for Hansen's Disease, Brucellosis, HTLV and Blood samples screening tests

Safetest-Covid19™ is a rapid serological test for the detection of IgG and IgM antibodies against SARS-CoV-2 similar to the glucose measurement test, done with a drop of blood. The main difference in comparison with market alternatives is the use of protein-based synthetic viral particles, that is, created in the laboratory, unlike the antigens used in traditional processes.

"We are finishing the clinical validation with 400 samples with impressive and promising preliminary results indicated by 100% sensitivity and 99.5% specificity such results support our confidence that our company's U.S. FDA and ANVISA (Brazilian equivalent to U.S. FDA) applications will be endorsed shortly with approval to commercialize the tests," said Felipe Peixoto, co-founder and CEO of Safetest.

The company's Safetest-Covid19™ is a 5 to 15 minutes rapid antibody-based test that not only can confirm suspected cases after the fact, it can also demonstrate who was infected

and didn't know it. "This has substantial implications for health care workers in the front line and it is going to be key to reopening the economy," – said Felipe Peixoto, Safetest's CEO. "Safetest-Covid19™ offers unique advantages as it consists of synthetic viral particles that identify various molecule parts, making it reliable, precise, and universal." The main supplier holds GMP (Good Manufacturing Practice) certificates from the Brazilian Ministry of Health.

Safetest will submit its application to the U.S. Food and Drug Administration (FDA) supported with technical documentation and more importantly clinical validation of the accuracy and specificity of its test. The FDA's newly released Emergency Use Authorization (EUA) on March 16th, 2020 allows the FDA to help strengthen the nation's public health protections against such pandemics by facilitating the availability and use of medical countermeasures (MCMs) needed during public health emergencies. This policy allows Safetest to start sales and distribution of Safetest-Covid19™ rapid antibody test in the US while the file is under review by the FDA. An application to Health Canada and EU will be completed shortly.

"We are very proud to be part of fighting this pandemic and support Canada's and all other countries' efforts to make rapid and accurate testing available to all citizens" said Shafin Diamond Tejani, CEO of Victory Square Technologies.

Victory Square Health was founded in 2016 to capitalize on personalized medicine and technology to bring diagnostic tests to support patient's care and improve health outcomes.

Disclaimer:

The Company is not making any express or implied claims that its product has the ability to eliminate, cure or contain the Covid-19 (or SARS-2 Coronavirus) at this time

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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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.

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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.

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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).

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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.

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