

## **Victory Square Portfolio Company FansUnite Announces Merger with Askott Entertainment to Create One of Canada's Leading Gaming Companies**

VANCOUVER, British Columbia, June 24, 2020 – Victory Square Technologies Inc. ("**Victory Square**") (CSE:VST) (OTC:VSQTF) (FWB:6F6) portfolio company FansUnite Entertainment Inc. (CSE: FANS) ("FansUnite" or the "Company") and Askott Entertainment Inc. ("Askott") announced entering into a definitive agreement on June 22, 2020 (the "Agreement") to combine in an at-market merger, creating one of Canada's leading gaming companies. Under the terms of the Agreement, FansUnite will acquire all of the outstanding securities of Askott by way of a three-cornered amalgamation (the "Transaction") pursuant to which Askott and a newly incorporated subsidiary of FansUnite will amalgamate under the *Business Corporations Act* (British Columbia) and continue as one corporation which will be a wholly-owned subsidiary of FansUnite ("Amalco").

"This merger with Askott will represent our most significant milestone to date and transform us into one of Canada's leading gaming companies," said Darius Eghdami, CEO of FansUnite Entertainment. "With the addition of Askott, we will have a fully integrated gaming asset that offers multiple B2C platforms for users, B2B technology for all forms of sportsbooks, and a seasoned team of executives that have led and grown multiple organizations on a global scale."

### **Combined Company Highlights**

- 4 live Business-to-Consumer ("**B2C**") platforms;
- The B2C platforms have had over \$350M CAD wagered since inception and over 300,000 registered members;
- 4 signed Business-to-Business ("**B2B**") contracts with two currently live;
- Two completed RNG Casino games;
- Applications have been completed for multiple gaming licenses for B2C and B2B
- Highly accomplished and experienced team with decades of experience in eSports, Sports Betting, Casino, Poker, Licensing, Government Relationships, Affiliates and Mergers and Acquisitions.

"The FansUnite merger with Askott accelerates the company's vision of becoming a global leader in the gaming space," said Shafin Diamond Tejani, CEO of Victory Square Technologies. "Askott's robust eSports betting technology platform and in-house built RNG Casino games complements FansUnite's sports betting, casino, and virtual offerings."

The Transaction is subject to approval of the shareholders of Askott. It is expected to close in the third quarter of 2020. The Transaction is subject to regulatory review and other customary conditions. Material terms of the Transaction were disclosed in the FansUnite news release dated June 23, 2020 and available under FansUnite profile on SEDAR ([www.sedar.com](http://www.sedar.com)).

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 FansUnite Entertainment Inc.**

FansUnite is a sports and entertainment company, focusing on technology related to regulated and lawful online gaming and other related products. The principal business is operating the FansUnite Sportsbook and the website of its wholly-owned subsidiary, McBookie Limited, offering online gaming services to the UK market. FansUnite is also a provider of technology solutions, products and services in the gaming and entertainment industry and looks to acquire technology platforms and assets with high-growth potential in new or developing markets.

### **About Askott Entertainment Inc.**

Askott is a Vancouver based software development company with a team that has been building award-winning online gambling software since 2013. Askott has produced a one of a kind complete iGaming platform, Chameleon Gaming Platform, with an Esports first focus geared for the next generation of online bettors and casino players. The platform includes products for pre-match betting, in-play betting, daily fantasy, content and a certified RNG to produce casino style chance games. Askott has been using it for their own free-to-play internal brands as well as signing their first external real-money partners onto the platform.

### **Forward Looking Statement**

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, including FansUnite Entertainment Inc., 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.

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