

Victory Square Portfolio Company FansUnite Entertainment Inc. Closed Oversubscribed Private Placement of \$5,009,846 CAD

- **FansUnite announced closing of oversubscribed brokered private placement of \$5,009,846 CAD**
- **FansUnite completed the acquisition of Askott Entertainment**
- **The acquisition forms one of Canada’s leading online gaming companies**

VANCOUVER, British Columbia, August 19, 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 its "best efforts" private placement of subscription receipts (the "Subscription Receipts") announced on July 8th, 2020.

The brokered offering was led by Canaccord Genuity Corp. ("Canaccord") and included Haywood Securities Inc., Paradigm Capital Inc., Mackie Research Capital Corporation and Eight Capital (collectively, the "Agents"), whereby Askott issued 12,524,615 Subscription Receipts at a price of \$0.40 per Subscription Receipt for aggregate gross proceeds of \$5,009,846 (the "Private Placement").

"The successful private placement, and acquisition of Askott 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."

Darius Eghdami, President of FansUnite, commented on the acquisition in a release: "With the Askott acquisition now complete, FansUnite is well positioned to become a leader in the global I-gaming market. The combined forces of both companies will bring together a portfolio of B2B and B2C assets that are unique, industry leading, and support our goal of growing our global footprint in the fast-growing gaming industry."

FansUnite is a Sports and Entertainment company focusing on technology related to regulated and lawful online sports betting, casino and other related products. FansUnite's recent acquisition, McBookie website, offers 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. The acquisition of Askott Entertainment will drive FansUnite's vision of becoming "a leading technology platform" built to serve the ever-growing online gaming market. Askott's operating history dates back to 2013, creating both B2B and B2C betting products including its esports-focused platform, Chameleon Gaming Platform.

Recently, Askott's B2B's Chameleon Gaming platform made the shortlist for the 2020 EGR B2B Awards for eSports Betting Supplier of the Year. Now that they are part of FansUnite, they are able to offer customers a wider range of better options including sports, e-sports, casino games and many more.

For more information about this transaction, you can visit SEDAR.

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 Technologies (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 (VSQTF). 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.

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

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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.