

Victory Square Technologies Portfolio Company Receives Approval for Sale and Use of Safetest Covid-19 Antibody Test for the European Union

- **Victory Square Health received CE from EU competent authority of Belgium for Safetest ELISA antibody test for distribution, sale, and usage in the European Union**
- **Safetest Covid-19™ test enables the user to verify whether they are currently infected, have been infected or have never been infected with Covid-19**
- **This approval now enables Victory Square Health to distribute throughout the 27 countries and 446M inhabitants which make up the European Union**
- **Victory Square Health received FDA permission to sell and market on August 14 and received Anvisa approval for Sale & Use of Safetest Covid-19 Antibody Test for the Country of Brazil on September 8.**

VANCOUVER, British Columbia, September 14th, 2020 (GLOBE NEWSWIRE) -- **Victory Square Health Inc.** ("VS Health" or the "Company") – a portfolio company of **Victory Square Technologies Inc.** ("Victory Square") (CSE:VST) (OTC:VSQTF) (FWB:6F6) announced today that it was granted **EU declaration of conformity** which indicates that a product complies with all the requirements of European IVDD (in-vitro diagnostic device) legislation. The CE designation allows the company to commence marketing, sales and distribution for its Safetest ELISA Covid-19 assay for detecting the antibodies IgG and IgM against SARS-CoV-2, until May 2022.

VS Health's Safetest Covid-19 IgG /IgM has demonstrated to the U.S. FDA & Brazilian authorities 93.3% sensitivity and 98.7% specificity. [As of September 10, 2020 the EU & EEA saw 2,476,000 Covid-19 cases and 183,479 deaths from Covid-19.](#)

The Company is focused on rapid production expansion combined with navigating key distribution channels and sales agreements in the European Union countries and beyond. The Company is actively pursuing additional manufacturing capabilities to meet the demand with approvals from countries in the EU, South America, the USA and beyond.

"Our ongoing mission is to help the global community curb the spread of Covid-19 by delivering the best tests in the market," said Felipe Peixoto, CEO of VS Health. "This approval from the European Union now allows us to expand our sales and distribution reach of our Safetest suite of tests throughout the EU," said Peixoto. Peixoto continued "The Company will immediately look for manufacturing capabilities in the EU to meet the strong demand."

The antibody data provided by VS Health's Safetest Covid-19 IgM/IgG Elisa test kit covers both immunoglobulins type M (IgM) and G (IgG). When IgM antibodies are present, they can indicate that a patient has an active or recent infection with SARS-CoV-2. When IgG antibodies are present, it indicates past infection and exposure. The company has successfully completed the CE marking which indicates that a product has been assessed by the manufacturer and deemed to meet EU safety, health and environmental protection requirements. It is required for products manufactured anywhere in the world which are then marketed in the EU.

[According to EU recommendations](#), timely and accurate Covid-19 laboratory testing is an essential part of the management of Covid-19 for slowing down the pandemic, supporting decisions on infection control strategies and patient management at healthcare facilities, and detecting asymptomatic cases that could spread the virus further if not isolated.

"Based on our outreach and discussions, the demand for this critical test from distributors around the world is very high," said VS Health's CEO Peixoto. Peixoto continued "VS Health is poised to meet the growing need from countries focused on detection and reducing the potential curve with the second wave this Fall. We are confident that our exclusive suite and capabilities of our products will meet the increasing EU demand during this Pandemic," said Peixoto

Elisa Safetest Covid-19 antibody test results are crucial for developing a clear understanding of the immunity thresholds and characteristics of infected individuals. High sensitivity antibody tests provide detailed profiles of populations and individuals. This information helps to accelerate the development of vaccines and provides crucial insight into natural immunity and potential thresholds if they exist. This information will get people back to work, school and normalcy faster and safer.

"We are poised to meet the extensive distribution demands these approvals provide us in the EU, Brazil, the USA and other countries as we rapidly ramp up our key relationships and supply channels," said Shafin Diamond Tejani, CEO of Victory Square. "The exclusive test has demonstrated excellent reliability through valid data, and we are ready and able to meet the increasing demand globally for our quick, cost-effective and reliable Safetest products to contribute to the global fight against the pandemic."

The Company is currently engaging various industries including but not limited to retail, hospitality, pharmaceutical, correctional facilities, casinos, sports, border services, education, transportation, military, Government and more.

VS Health was founded in 2016 to accelerate the development of personalized medicine and technology solutions including diagnostic tests to support patient's care and improve health outcomes. 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.

EU & EEA Member countries with combined population of 446,824,564:

- ***Austria***
- ***Belgium***
- ***Bulgaria***
- ***Croatia***
- ***Republic of Cyprus***
- ***Czech Republic***
- ***Denmark***
- ***Estonia***
- ***Finland***
- ***France***
- ***Germany***
- ***Greece***
- ***Hungary***
- ***Ireland***
- ***Italy***
- ***Latvia***
- ***Lithuania***
- ***Luxembourg***
- ***Malta***
- ***Netherlands***
- ***Poland***
- ***Portugal***
- ***Romania***
- ***Slovakia***
- ***Slovenia***
- ***Spain***
- ***Sweden***

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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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 (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.

Forward Looking Statement

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