

Victory Square Technologies Portfolio Company Applies to Health Canada for Approval of its Safetest Covid-19™ Rapid Test for Sale & Distribution in Canada

- Victory Square Health formally submits all required Safetest Rapid Test documents to Health Canada
- Victory Square Health received an order of 2,000,000 units of Safetest Covid-19™ Test Kits from TM Safety Supplies subject to Health Canada approval
- Company has entered into a Distribution & Testing Agreement With the Canadian Police Association to Provide Safetest Covid-19™ Test Kits & On-Site Testing Services to Over 60,000 Members in Canada
- The Company has secured internal and external manufacturing facilities to increase the monthly production of its Covid-19 Safetest Rapid Tests to meet demand

VANCOUVER, British Columbia, October 6, 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) is pleased to update stakeholders on the Company's progress in Canada.

Victory Square Health has taken the critical extra steps to improve the accuracy and specificity results for its Safetest Covid-19 Rapid Test, so its clinical performance meets Health Canada's standards. Based on these improved results, the Company has now formally submitted its Safetest Covid-19 Rapid tests to Health Canada for formal review and approval.

Victory Square Health previously announced in September, 2020 that it had engaged with a Government-recognized manufacturer, and also acquired its own additional lab and manufacturing facility to increase monthly production of its Covid-19 Safetest Rapid Tests. The Company is confident that it will deliver upon orders in a timely manner and without delay in Canada following Health Canada approvals.

Victory Square Health has combined its Safetest Covid-19 Test with a turn-key testing-as-a-service suite of products and services including providing companies with certified on-site testing teams, medical professionals, lab analysis, and a digital health passport with encrypted and secure data of testing date, time, results. Victory Square Health can provide Covid-19 testing-as-a-service to large and small scale companies, government organizations, the public as well as for border agencies, airports, and public entertainment spaces. This turn-key testing-as-a-service is in addition to its proprietary Safetest Covid-19™ Test. This service will alleviate the pressure that companies and Government agencies would face having to deal with the logistics of initiating testing on their own.

"Victory Square Health is ready to assist large and small companies, organizations, government, and public agencies through our Covid-19 Safetest turn-key testing-as-a-service," said Shafin Diamond Tejani, CEO of Victory Square. "As a proud Canadian

Company, our commitment to our fellow Canadians is paramount during this wave and future waves of this pandemic.”

Victory Square recently announced that it had entered into a distribution and partnership agreement in Canada with The Canadian Police Association and TM Safety Supplies following Health Canada approvals. These sales and distribution announcements are the first in Canada of which the Company expects to be many in the coming weeks and months. The Canadian Police Association and its 60,000 plus members work day and night in contact with countless people. Their safety and knowledge from our Safetest Covid-19 Test is a priority. TM Safety Supplies provides a complete catalogue of personal protective equipment, sanitization items, gowns, critical supplies, and is now adding the <15 minute Safetest Covid-19 Rapid Test to its product arsenal.

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 as well as on-site diagnostics and testing services.

Below is a quick recap from the Company’s most recent News releases, which can all be found at www.victorysquare.com/blog:

September 30th - Victory Square Technologies Portfolio Company Enters Into a Distribution & Testing Agreement With the Canadian Police Association to Provide Safetest Covid-19 Testing Kits & On-Site Testing Services to Over 60,000 Members in Canada

September 28th - Victory Square Technologies Portfolio Company receives an order of Safetest Covid-19 Testing Kits from North America’s TM Safety Supplies Company

September 25th - Victory Square Technologies Portfolio Company Acquires Brazilian Manufacturing & Laboratory Facility to Increase Production of its Covid-19 Testing Products by an additional 4,000,000 Units in Brazil

September 22nd - Victory Square Health Announces Order of 2 Million (2,000,000) UNITS for its Safetest Covid-19™ Test in Brazil.

September 18th - Victory Square Technologies Portfolio Company V2 Games Acquires Techstars 2019 Alumni Company “GameOn”

September 17th - Victory Square Provides Corporate Update on the Strong Performance of Portfolio Companies

September 14th - Victory Square Technologies Portfolio Company Receives Approval for Sale and Use of Safetest Covid-19 Antibody Test for the European Union

September 8th - Victory Square Technologies Portfolio Company Receives Brazilian ANVISA Approval for Sale & Use of Safetest Covid-19 Antibody Test for the Country of Brazil

September 2nd - Victory Square Health Increases Monthly Production of Rapid Covid-19 Test Kits to Meet Increased Demand with New Manufacturing Agreement with Gold Analisa Diagnostica Ltda

September 1st - Victory Square Technologies Reports a Record First Half 2020

August 31st - Victory Square Technologies to Present at the LD 500 Virtual Conference

August 27th - Victory Square Technologies Portfolio Company is the first to be approved by the São Paulo State Government Covid-19 Innovation Programme

August 25th - Victory Square Technologies Portfolio Company Gets FDA Permission to Manufacture and Market Safetest Covid-19 Antibody Test

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.

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 unique way for investors to get access to the latest cutting-edge technologies, while also tapping into emerging global trends with big upsides. For more information, please visit www.victorysquare.com.

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 Victory Square Health 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

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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.