

## ***Victory Square Technologies Portfolio Company Receives FDA Permission Under EUA for Sale & Distribution of 15 Minute 96.6% Sensitivity Safetest Covid-19 Rapid Test for the United States***

- **Victory Square Health received FDA permission to commence marketing, sales and distribution under EUA for Safetest 15 Minute Rapid Test in the United States on October 9, 2020.**
- **The Safetest 15 Minute Covid-19 Rapid Test has a 96.6% Sensitivity**
- **Over 7.8 million Covid-19 cases and 217,000 deaths reported in the United States as of October 9, 2020**
- **This FDA permission under EUA for the Safetest 15 Minute Rapid Test is in addition to the Elisa Test permission issued by the FDA (under EUA) on August 25, 2020**
- **Safetest Covid-19™ Rapid Test can confirm whether one is currently infected with the virus causing Covid-19 or whether one was infected before and was unaware of the infection**
- **The Company's application for the Safetest 15 Minute Covid-19 Rapid Test is currently under review by Health Canada**

VANCOUVER, British Columbia, October 13, 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 permission by the Food & Drug Administration (FDA) in the United States to commence marketing, sales and distribution under the emergency use authorization (EUA) for its Safetest 15 Minute Rapid Test Covid-19 assay.

The Safetest 15 Minute Covid-19 Rapid Test enables the user to receive results with a 96.6% sensitivity in 15 minutes by a simple blood sample similar to that of a hand held diabetes reader that resembles a pregnancy test stick. This highly accurate test enables the participant to quickly detect if they have Covid-19 antibodies in 15 minutes.

The United States has seen over 7.8 million Covid-19 cases as of October 9, 2020. The Safetest 15 minute Covid-19 Rapid Test is designed to provide accurate data to people with the intention to help stop the spread of this virus. This FDA approval for the Safetest Covid-19 15-minute Rapid Test is in addition to the Elisa Test permission granted to the company by the FDA under EUA on August 25, 2020.

The clinical validation data provided by VS Health on Safetest Covid-19 IgM/IgG Rapid Test kit covers both immunoglobulin 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 USA has the largest number of Covid-19 cases in the world and there is concern for a second “Fall wave” globally. Victory Square Health is confident that its Safetest Covid-19 Rapid Test can make a difference through assisting companies, staff, and public places where transmission may occur with a reliable, accurate, and fast Rapid Test.

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.

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.

***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*

*Go to: [VictorySquare.com](http://VictorySquare.com) and sign up for 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

please navigate to: [VictorySquare.com](http://VictorySquare.com) and sign up to VST’s official newsletter at [www.VictorySquare.com/newsletter](http://www.VictorySquare.com/newsletter).

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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 uniquely liquid and secure 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](http://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 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.