

Victory Square Technologies Portfolio Company Receives Approval for Sale & Distribution of 15 Minute 96.6% Sensitivity Safetest Covid-19 Rapid Test for the European Union

- Victory Square Health received CE from EU competent authority of Belgium for Safetest 15 Minute Rapid Test antibody test for distribution, sale, and usage throughout the European Union on October 16, 2020
- The Safetest 15 Minute Covid-19 Rapid Test has a 96.6% Sensitivity, and 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
- Over 4.5 million Covid-19 cases and 198,886 deaths reported in the EU / EEA as of October 17, 2020
- This Safetest Covid-19 Rapid Test approval now enables Victory Square Health to distribute throughout the 27 countries and 446M inhabitants, which make up the European Union
- This EU approval for the Safetest 15 Minute Rapid Test is in addition to the Company's proprietary Elisa test approval issued by the EU / EEA on September 14, 2020

VANCOUVER, British Columbia, Oct. 19, 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 of its Safetest 15 Minute Rapid Test Covid-19 assay for detecting the antibodies IgG and IgM against SARS-CoV-2, for the European Union through May 2022.

The Safetest 15 Minute Covid-19 Rapid Test enables the user / administrator to receive test results with a 96.6% accuracy in 15 minutes by a simple blood sample similar to that of a hand held pregnancy stick / diabetes reader. This highly accurate test enables the participant / administrator to quickly detect if they have Covid-19 antibodies, and thus show infection in less than 15 minutes.

The European Union has seen 4.5 million Covid-19 cases as of October 16, 2020. On October 16, 2020 Europe set a record of Coronavirus cases overtaking the United States in cases per capita. The Safetest 15 minute Covid-19 Rapid Test is designed to provide accurate data to persons to help prevent the spread of this virus. This approval for the Safetest Covid-19 15 minute Rapid Test is in addition to the Elisa Test approval given to the Company by the EU / EEA on September 14, 2020.

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.

This Safetest Covid-19 Rapid Test approval allows Victory Square Health to distribute throughout the following 27 EU & EEA countries with a 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
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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.

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.