

Victory Square Technologies Portfolio Company enters into Sales & Distribution agreement with the Canadian Gaming Association

CGA members will be able to access on-site rapid testing for Covid-19 subject to Health Canada approvals

- | Gaming in Canada supports over 180,000 jobs*
- | Annually, pre-Covid-19 saw over 50,000,000 visits to gaming properties across Canada*
- | Pre-Covid-19, the industry purchased over \$14.6 billion in goods and services annually, generating \$18.9 billion of value-added GDP to the Canadian economy*
- | Providing access to rapid testing is an important tool to help reopen the economy and assist the hospitality industry

VANCOUVER, British Columbia, Oct. 22, 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) has entered into an agreement with the Canadian Gaming Association (CGA), a national trade association representing the leading operators and suppliers in Canada's casino gaming and lottery industry subject to Health Canada approval.

The Company announced on October 6, 2020 that it had submitted all formal documents and research for Health Canada approval of its proprietary Safetest Covid-19 Rapid test. This sales, distribution and testing agreement will enable VS Health to assist the members of one of Canada's largest hospitality industry associations ensuring the health and safety of the 180,000 employees that make up the gaming industry in Canada. Before the industry shut down in March, Canadian casino and bingo operators had over 50 million unique visits annually to their properties.

This Safetest Covid-19 Rapid Test complement will allow each participating property to access rapid, easy, efficient and cost-effective daily Covid-19 Rapid tests to ensure employees are not infected with the Covid-19 virus, which will in turn keep workplaces safe. The test may also be administered to customers, subject to Health Canada approvals.

"We are very pleased to engage with Victory Square Health," said Paul Burns, President and CEO of the Canadian Gaming Association. "We believe that providing access to rapid testing, like the Safetest Rapid Test product, is one of the most important tools to help reopen our economy and to allow for greater confidence in increasing capacities in venues across the hospitality industry."

"I am delighted with this important agreement with the CGA so that Victory Square Health may realize its goal of commencing distribution of its exclusive Rapid Test kits on a national scale," said Victory Square CEO Shafin D. Tejani. "The gaming and entertainment industries have been adversely affected by this pandemic and we are confident that our products and testing services will enable these properties to reopen and increase capacity through our Covid-19 tests. We look forward to providing our Safetest Rapid Test kits and testing services to all companies affected by Covid-19 following Health Canada approvals so that they can get their teams back to work and help grow our economy."

Victory Square Health is committed to assisting Canadians and Canadian organizations. The company recently announced a strategic partnership with the Canadian Police Association and its members across Canada.

VS Health was founded in 2016 to accelerate the development of personalized medicine and technology solutions including diagnostic tests to support patient 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 sample 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.

*These figures have been vetted by the Canadian Gaming Association

Go to: VictorySquare.com and sign up for VST's official newsletter at www.VictorySquare.com/newsletter

On behalf of the board,

Shafin Diamond Tejani
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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 23 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.

ABOUT CGA:

The Canadian Gaming Association (CGA) is a national trade association that works to advance the evolution of Canada's gaming industry. The association's mandate is to promote the economic value of gaming in Canada; use research, innovation, and best practices to help the industry advance; and create productive dialogue among stakeholders.

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.