

## **NEWS RELEASE**

### **MEHDI KHIMJI UPDATES EARLY WARNING REPORT REGARDING VICTORY SQUARE TECHNOLOGIES**

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**LONDON, UNITED KINGDOM** (November 10, 2020) – Mr. Mehdi Khimji announces that, as a result of the completion of the private placement of special warrants by Victory Square Technologies Inc. (“**Victory Square**” or the “**Company**”) (CSE:VST)(OTC:VSQTF)(FWB:6F6), Mr. Khimji holds less than 10% of the outstanding common shares of the Company.

Prior to the completion of the private placement by the Company, Mr. Khimji held 5,954,667 common shares and controlled 2,500,000 options to purchase common shares of the Company. Assuming exercise in full of Mr. Khimji’s options, he would have held an aggregate of 8,454,667 common shares that would have represented approximately 10.8% of the then outstanding common shares. Following completion of the private placement by the Company, and assuming exercise in full of the options, Mr. Khimji holds and would hold less than 10% of the outstanding common shares of the Company.

A copy of the early warning report filed in connection with the transaction will be available on the Company’s profile on SEDAR at [www.sedar.com](http://www.sedar.com) or may be obtained by contacting Rick Whitworth at 972-444-9700.