

Victory Square Technologies Reports Record Net Income of \$8,890,748 and Earnings Per Share of \$0.12 in Q3 2020

- **Net income for the three-month period ending September 30th, 2020 increased to \$8,890,748 and earnings per share increased to \$0.12**
- **Net income for the nine-month period ending September 30th, 2020 increased to \$13,617,124 and earnings per share increased to \$0.18**
- **VST ended the quarter with a healthy balance sheet and closed an oversubscribed Brokered Private Placement of Special Warrants subsequent to the quarter for aggregate gross proceeds of approximately \$6.1 million**

VANCOUVER, British Columbia, November 30, 2020 (GLOBE NEWSWIRE) -- Victory Square Technologies Inc. ("**Victory Square**" or the "**Company**") (CSE:VST) (OTC:VSQTF) (FWB:6F6) announces it has filed its condensed audited interim consolidated financial statements and Interim Management Discussion and Analysis (MD&A) for the three months ending September 30, 2020.

Shafin Diamond Tejani, CEO of Victory Square commented, "I am very pleased with our Q3 results, we are well-funded, have a solid portfolio, a strong team and a robust pipeline of catalysts to continue this aggressive growth trajectory. We are confident that this momentum will continue in 2021. We'd like to thank our loyal shareholders and look forward to the next phase of this exciting journey."

Highlights for the three-month period ending September 30, 2020:

- Net income increased to **\$8,890,748** from (\$1,016,215) during the same period year over year
- Earnings per share increased to **\$0.12** from (\$0.01) during the same period year over year

Highlights for the nine-month period ending September 30, 2020:

- Net income increased to **\$13,617,124** from (\$3,769,368) during the same period year over year
- Earnings per share increased to **\$0.18** from (\$0.05) during the same period year over year

VST ended the quarter with a healthy balance sheet and Subsequently, on November 9th, 2020, the Company closed an upsized and oversubscribed Brokered Private Placement of Special Warrants of the Company led by Gravitas Securities Inc. for aggregate gross proceeds of approximately \$6.1 million. For additional information regarding the private placement, please refer to the Company’s news release dated November 9, 2020 and the Company’s other public disclosure documents, copies of which are available under the Company’s profile on SEDAR (www.sedar.com).

The foregoing summary is qualified in its entirety by the Company’s interim consolidated financial statements and Interim MD&A for the three months ended September 30, 2020, copies of which are available under the Company’s profile on SEDAR (www.sedar.com).

Current Portfolio:

The VST portfolio consists of companies powering the 4th Industrial Revolution. “The Company’s businesses are not built around short-term plays or fleeting trends. They represent pillars of the future economy: digital health, artificial intelligence (AI), machine learning (ML), augmented and virtual reality (AR and VR), internet of things (IOT), cyber security, blockchain and more” said Shafin Diamond Tejani, CEO of Victory Square.

“We focus on identifying, building and investing in exceptional startups, each led by a strong management team and engaged in global market opportunities,” said Tejani. “With our portfolio companies curated to provide our investors with the best possible exposure to the next generation of technology giants, we are now prioritizing maximum value creation within each venture.”

Name	Vertical
Fansuite Entertainment	Sport Betting, Gaming, eSports
Immersive Technologies	Virtual Reality (VR), Augmented Reality (AR)
V2 Games	e-Gaming, eSports
Victory Square Health	Digital Health, Diagnostic Testing
VS Digital Health	Telemedicine, Digital Health, Online Pharmacy

Victory Square Entertainment	Film, TV, Digital Content
Draft Label Technologies	Software Development
Co-Pilot	Automation, Artificial Intelligence (AI)
Grow Tech Labs	Plant Based Science
Aspen Technologies	Cyber Security
Cloud Benefit Solutions	Insurance Tech
TaloFlow	Cloud Computing
Multapplied Networks	SD-WAN
Shape Immersive	Augmented Reality (AR)
Flo Digital	Virtual Reality (VR), Advertising
Payvida Solutions	Payments, Lending
Capaciti	Software Development
Covalent	Blockchain, Fintech
Next Decentrum	Online Education
Compression.AI	Artificial Intelligence (AI), Machine Learning (ML)

Visit VictorySquare.com and sign up for the official newsletter of Victory Square 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. Because we focus on market-ready solutions that

scale quickly, we're able to provide strong and stable returns while also tapping into emerging global trends with big upsides. For more information, please visit www.victorysquare.com.

ABOUT THE CANADIAN SECURITIES EXCHANGE (CSE)

The Canadian Securities Exchange, or CSE, is operated by CNSX Markets Inc. Recognized as a stock exchange in 2004, the CSE began operations in 2003 to provide a modern and efficient alternative for companies looking to access the Canadian public capital markets.

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.

FORWARD-LOOKING INFORMATION

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 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.