



Victory Square Technologies Receives Approval for Sale & Distribution of VS SARS CoV-2 Antigen 15 Minute Nasal Rapid Test for Entire European Union

- Victory Square Technologies received the CE designation from the European Union (EU) competent authority of Belgium for VS SARS CoV-2 Antigen Rapid 15 Minute test on December 18th, 2020.
- The Company's VS SARS CoV-2 Antigen 15 Minute Nasal Rapid Test has a 92 % Sensitivity, 99.2% Specificity, and can confirm whether one is currently infected with the virus causing Covid-19 and is unaware of the infection
- This Covid-19 Rapid Antigen Test approval further enables Victory Square Technologies to distribute all three testing products (Elisa, Antibody & Antigen) throughout the 27 EU & EEA countries with a combined population of 446,824,564
- This EU approval for the Company's VS SARS CoV-2 Antigen 15 Minute Nasal Rapid Test is in addition to the Company's Safetest Covid-19 Antibody 15 Minute Rapid Test previously approved and issued by the EU/EEA on October 16, 2020

VANCOUVER, British Columbia, Dec. 21, 2020 (GLOBE NEWSWIRE) -- **Victory Square Technologies Inc. ("Victory Square")** (CSE:VST) (OTC:VSQTF) (FWB:6F6) announced today that it was granted **European Union (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 white label (OEM) VS SARS CoV-2 Antigen Rapid Test for detecting the Antigen to SARS-CoV-2, for the European Union through December 2022.

The Company's VS SARS CoV-2 Antigen 15 Minute Nasal Rapid Test enables the user/administrator to receive test results in 15 minutes. The simple process involves the swabbing of the inside of the nasal cavity with a swab stick and then placing the swab inside a cartridge and awaiting the results. The cartridge will then inform the user/administrator of the Rapid Antigen test result in 15 minutes. The Company expects to commence delivery from orders of its whitelabeled Antigen test as early as January 1, 2021. The World Health Organization (WHO) has set minimum performance requirements at greater than 80% sensitivity and greater than 97% specificity. The Company has clinical validation and performance studies that confirm that the VS SARS CoV-2 Antigen Rapid Nasal test has demonstrated Sensitivity at 92% and Specificity at 99.2% that far exceed the minimum standard requirements by the WHO.

With this announcement, the Company has now received CE EU approvals for its three Covid-19 testing products including: 15 Minute Rapid Antibody Blood Test, ELISA Lab-based test, and today's announced 15 minute Nasal Rapid Antigen Test. These product offerings now cover the essential testing procedures to detect SARS Covid-19 both at laboratory and at a point of care level.

According to the European Centre for Disease Prevention and Control E-CDC "Rapid Antigen Test can contribute to overall COVID-19 testing capacity, offering advantages in terms of shorter turnaround times and reduced costs, especially in situations in which RT-PCR testing capacity is limited." Reference: www.ecdc.europa.eu/

This Safetest Covid-19 Rapid Test approval allows Victory Square Technologies 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

Victory Square also announces that it has engaged Proactive to provide written and video interview coverage of news releases and other corporate developments. Proactive is a financial news and events management company with bureaus in Vancouver, Toronto, New York, London, Sydney and Perth. Across all business lines, its worldwide client base numbers approximately 800 companies. Under the agreement, Proactive will provide coverage to Victory Square for a period of 12 months, at a total cost of \$25,000.

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

Victory Square Technologies

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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.