

Victory Square Provides Corporate Update on Record Year ***Net income for the nine-month period ending September 30th, 2020 was \$13,617,124 and earnings per share of \$0.18***

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- Completed an oversubscribed \$6.1 Million private placement
- Significant growth by Victory Square companies in key sectors: Digital Health, eSports, Gaming, Crypto, AR/VR, Cybersecurity, Cloud Computing and Plant-based Sciences
- Victory Square spin-off, FansUnite Entertainment Inc., reached \$150 Million CAD market cap
- Upcoming Catalysts: Victory Square to spin-off V2G/GameOn and Immersive Tech for public listing; and launch of one-stop-shop virtual health care platform (telemedicine, virtual pharmacy, at-home point-of-care diagnostic testing) in 35 U.S. States with over 10,000 Health Care Professionals

VANCOUVER, British Columbia, December 30, 2020 (GLOBE NEWSWIRE) – **Victory Square Technologies Inc. (“Victory Square”)** (CSE:VST) (OTC:VSQTF) (FWB:6F6), a company that gives investors access to a diverse portfolio of companies in key sectors including: Digital Health, Gaming, Crypto, AR/VR, Cybersecurity, Cloud Computing and Plant-based Sciences, today provided a corporate update on a record year to date.

Here are some recent highlights from the Victory Square portfolio:

Fansunite (Vertical: Sports Betting, eSports, Gaming)

FansUnite (CSE:FANS)(OTCQB: FUNFF) is a global sports and entertainment company, focusing on technology related to regulated and lawful online gaming and other related products. FansUnite has produced a one of a kind complete iGaming platform, with a sports and esports focus geared for the next generation of online bettors and casino players. The platform includes products for pre-match betting, in-play betting, daily fantasy, content and a certified RNG to produce casino style chance games. The platform operates multiple B2C brands and B2B software for the online gambling industry. FansUnite also looks to acquire technology platforms and assets with high growth potential in new or developing markets.

December 2020 Highlights:

- Announced an oversubscribed \$11 Million private placement
- Received a Gaming License and Gaming Supply License from the country of Malta, which enables the Company to offer B2B and B2C gaming services throughout Europe.
- Partnered up with GameCo to create the first-ever dedicated esports sports book in the United States with Sky Ute Casino in Colorado.

Covalent (Vertical: Fintech, Crypto)

Covalent provides a unified API to bring full transparency and visibility to assets across all blockchain networks. Covalent is built by a smart team of financial analysts, data scientists, blockchain and database engineers passionate about improving and scaling blockchain technologies. Covalent is funded by leading venture investors, with over a decade of expertise building and scaling technology companies.

Highlights:

- Closed an oversubscribed \$3.1 Million financing
- Partnered up with OpenDeFi to Enhance the Transparency of Tokenized Real-World Assets
- Launched One Million Wallets: A Celebration of Ethereum 2.0

CoPilot AI (Vertical: Marketing Automation, Artificial Intelligence)

CoPilot Advisor uses cutting-edge artificial intelligence technology to help sales teams automatically target qualified prospects on social media, initiate one-to-one conversations and surface timely sales opportunities without requiring any content marketing, spam emails or advertising.

Highlights:

- Ranked #140 on Canadian Business Magazine's 2020 list of fastest growing companies in Canada and #15 fastest growing companies in Vancouver
- Finalist for the Technology Impact Awards for Company of the Year
- Company achieved high seven-figures in annual recurring revenues along with the announcement of record sales revenues for Q3, new business MRR and growth expansion

V2G/GameOn (Vertical: Mobile Gaming, eSports)

GameOn is a gaming company providing consumers, broadcasters, sportsbooks, venues and brand partners with interactive, social experiences around sports, television and live events. GameOn drove engagement and revenue through its suite of proprietary mobile and TV technologies, changing the way fans compete, watch and win through free and frictionless prediction games.

Highlights:

- Completed the purchase of Techstars Alumni, GameOn App Inc
- GameOn landed distribution rights into Comcast homes and bars. GameOn's television app overlays sports games to enable live prediction in venues throughout the United States, driving viewership, engagement and revenue
- GameOn also worked with white-label partners including NBC Universal, Bravo and the "Real Housewives" franchise
- Company plans to publicly list for trading in Q1 2021

Immersive Tech (Vertical: VR/AR/MR)

Immersive Tech designs, programs, builds and installs immersive and engaging experiences for some of the world's leading companies for a variety of purposes such as brand engagement, revenue generation, and corporate training. Through a blend of video game development, theme park engineering and the latest VR/AR/MR technologies, the company has amassed a portfolio of global brands.

Highlights:

- Launching new 5D experience in 2021 - Guests are transported to one of over a dozen Covid-19 safe VR/AR custom experiences including: The Station, Haunted Halloween, Santa's Village, The Temple of Doom, the Sahara Desert and more
- Company plans to publicly list for trading in Q1/Q2 2021
- Won the Startup Canada High-Growth Entrepreneurship category

VS Digital Health Inc. (Vertical: Digital Health & Diagnostics)

VS Digital Health is 360-degree health care offering smart, connected devices, at-home diagnostic tests, personalized digital guidance and monitoring, 24/7/365 access to health care professionals, and prescription delivery.

Highlights:

- Launching one-stop-shop virtual health care platform (telemedicine, virtual pharmacy, at-home point-of-care diagnostic testing) in Q1 of 2021
- Over 10,000 Health Care Professionals (Doctors, Nurses and Health Practitioners) in 35 U.S. States
- Offering Covid-19 Rapid Antibody Tests with FDA Permission under EUA for sale & distribution in the United States
- Offering Covid-19 Rapid Antigen Tests and Covid-19 Rapid Antibody Tests with the CE Designation for sale & distribution throughout the European Union

Victory Square Health Inc. (Vertical: Digital Health, Diagnostics)

Victory Square Health Inc. 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. Victory Square Health 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.

Taloflow.ai (Vertical: Cloud Infrastructure, Cloud Management)

Taloflow's prediction engine reveals the cost of every cloud process in real-time, it's an AI autopilot for cloud resource management that saves companies up to 40% on Amazon Web Services ("AWS"). Investors include: Victory Square Technologies; Plug and Play Ventures; Scott Belsky, Venture Partner at Benchmark; Ian Wong, Co-founder of Opendoor; David Tedman, co-founder of Hootsuite and Invoke; Ross Wightman, founding engineer of Avigilon; and John Seely Brown, Co-Chairman of Deloitte Edge.

Multapplied Networks (Vertical: SD-WAN)

Multapplied Networks Inc. develops and sells a proprietary Software-Defined Wide Area Network ("SD-WAN") platform that Cloud and Managed Service Providers white-label and run in their infrastructure to improve visibility and control over end-customer experiences

of their hosted, managed applications and drive customer acquisition, retention and brand.

Shape Immersive (Vertical: Augmented Reality, 3D Ecommerce)

Shape Immersive creates the value layer of spatial computing for the world's top retailers and ecommerce brands. Our 3D commerce solution helps our customers increase conversion rates, drive more sales and reduce return rates with 3D and augmented reality technology. Clients include: Nike, Amazon, Lululemon, Disney, Intel, Red bull, TED, Uniqlo.

Aspen Technologies (Vertical: Cybersecurity)

Aspen is pioneering a cyber security offering for the new Work-From-Home (WFH) Covid-19 business world. Aspen delivers entrepreneurs and business professionals a way to ensure maximum productivity while collaborating through the cloud with colleagues, partners and customers.

Grow Tech Labs (Vertical: Plant-based Science)

GTL is a Plant-Based Science company focused on the R&D of cannabis and psychoactive compounds from both plant-based compounds and fungi as well as the development of skin products from plant-based derivatives.

Victory Square Entertainment (Vertical: Film, TV, Digital Content)

VSE was established to strengthen the VST presence in film, TV and other digital related content. VSE has three main areas of focus, script development, financing and production. Since inception, VSE has financed and produced three films which include Dragged Across the Concrete featuring Mel Gibson and Vince Vaughn, What They Had featuring two time academy award winner Hillary Swank and The Opening Act featuring Jimmy O. Yang, Cedric the Entertainer and Ken Jeong.

CloudAdvisors (Vertical: Insurance Tech)

CloudAdvisors is one of the top InsurTech solutions in North America, powering the next-generation of Employee Benefit Advisors. CloudAdvisors connect insurance advisors with marketplace data and the best tools in a secure digital platform for an enhanced client experience. Through digital client management, on-demand insights, automated reporting, governance and compliance, CloudAdvisors create an accessible and intelligent robo-advice assistant for better insurance advice.

Compression.AI (Vertical: Artificial Intelligence, Machine Learning)

Accelerating businesses' digital experiences, Compression AI utilizes its proprietary neural networks to tailor compression algorithms to each and every input resulting in compressed data sizes as little as 10% of the originals. This results in non-terrestrial, agriculture, energy and manufacturing gaining the ability to rapidly assess, audit and act on oceans of data to improve their business competitiveness.

ShopandShout (Vertical: Marketing Automation, Influencer Marketing)

Founded in 2016, ShopandShout is the fastest growing Influencer Marketing Platform in North America. ShopandShout lets you choose which brands to collaborate with; giving Creators with influence in their niche the ability to grow their audience by creating and sharing authentic branded content that gets promoted across social media.

ShopandShout partners with exciting start-ups, local businesses, and global brands to bring their Creator Community a variety of campaign opportunities. Over 55,000 inspiring Creators, and reached over 500,000,000 potential customers for brands to date.

Victory Square Technologies Inc. has entered into an engagement with Edge Investments Ltd. of Vancouver, B.C., Canada, to provide investor relations and capital markets advisory services to the company. Edge will initiate and strengthen relationships with the financial community including shareholders, investors, and other stakeholders for the purpose of increasing awareness of the company, its multiple highly prospective mining properties, and its exploration activities.

Edge Investments: <https://edge.investments/>

A key part of this mandate will focus on increasing visibility and building relationships with analysts, investment dealers, financial advisers, and other investment professionals. Edge will also spearhead the Company's investor relations initiatives, including its participation in investment conferences, planning and organization of investor events, and assist in the dissemination of company news and information

The agreement with Edge has an initial term of six months, for which Edge will be paid a monthly fee of \$10,000 + applicable taxes.

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.