FORM 13-501F1
CLASS 1 REPORTING ISSUERS AND CLASS 3B REPORTING ISSUERS – PARTICIPATION FEE

MANAGEMENT CERTIFICATION

I, _Sheri Rempel_____, an officer of the reporting issuer noted below have examined this Form 13-501F1 (the **Form**) being submitted hereunder to the Alberta Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

/s/ "Sheri Rempel"_____   _____January 5, 2021_____

Name: Sheri Rempel   Date:

Title: Chief Financial Officer and Corporate Secretary

Reporting Issuer Name: _____Victory Square Technologies Inc._____

End date of previous financial year: _____December 31, 2019_____

Type of Reporting Issuer: [×] **Class 1 reporting**   [   ] **Class 3B reporting**
                                      issuer   **issuer**

Highest Trading Marketplace: ____Canadian Securities Exchange____

Market value of listed or quoted equity securities:

Equity Symbol   _____VST_____

1st Specified Trading Period (dd/mm/yy)   __01/01/2019__ to __31/03/2019__

Closing price of the security in the class or series on the
last trading day of the specified trading period in which
such security was listed or quoted on the highest trading $ _____ 0.3300
marketplace   (i)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

(ii)

72,506,888

(i) x (ii)

Market value of class or series

$ 23,927,273.04

(A)

2nd Specified Trading Period (dd/mm/yy)   01/04/2019   to   30/06/2019

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ 0.3400

(iii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

(iv)

73,054,850

(iii) x (iv)

Market value of class or series

$ 24,838,649

(B)

3rd Specified Trading Period (dd/mm/yy)   01/07/2019   to   30/09/2019

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ 0.2350

(v)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

(vi)

73,054,850

(v) x (vi)

Market value of class or series

$ 17,167,889.75

(C)

4th Specified Trading Period (dd/mm/yy)   <u> 01/10/2019 </u> to <u> 31/12/2019 </u>

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ <u>   0.0800 </u>
(vii)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

<u>   73,054,850 </u>
(viii)

(vii) x (viii) $ <u>   5,844,388.0000 </u>

Market value of class or series   (D)

5th Specified Trading Period (dd/mm/yy)   <u>   </u> to <u>   </u>

Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace

$ <u>   </u>
(ix)

Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period

<u>   </u>
(x)

(ix) x (x) $ <u>   </u>

Market value of class or series   (E)

Average Market Value of Class or Series (Calculate the simple average of the market value of the class or series of security for each applicable specified trading period (i.e. A through E above))

$ <u>   17,944,549.95 </u>
(**1**)

(Repeat the above calculation for each other class or series of equity securities of the reporting issuer (and a subsidiary, if applicable) that was listed or quoted on a marketplace at the end of the previous financial year)

Fair value of outstanding debt securities:

(Provide details of how value was determined) $ _____
                                                                 (**2**)

Capitalization for the previous financial year   (1) + (2) $ _____17,944,549.95

Participation Fee $ _____500.0000

Late Fee, if applicable $ _____

Total Fee Payable $ _____500.0000
(Participation Fee plus Late Fee)