



Victory Square Technologies Announces Filing of Preliminary Short-Form Prospectus in Connection with Previously Announced Private Placement of Special Warrants

VANCOUVER, January 7, 2021 (GLOBE NEWSWIRE) – Victory Square Technologies Inc. (“**Victory Square**” or the “**Company**”) (CSE: VST) (OTC: VSQTF) (FWB: 6F6) is pleased to announce that, further to its press releases dated October 20, 2020, October 26, 2020, and November 9, 2020, it has filed a preliminary short form prospectus (the “**Prospectus**”) with the securities commissions in the Provinces of British Columbia, Alberta and Ontario (the “**Qualifying Jurisdictions**”), in connection with its previously announced private placement of 11,713,053 special warrants of the Company (the “**Special Warrants**”). A copy of the Prospectus is available under Victory Square’s profile on SEDAR at www.sedar.com.

The Prospectus was filed in connection with the anticipated distribution of 11,713,053 common shares of the Company (the “**Unit Shares**”) and 5,856,526 common share purchase warrants of the Company (the “**Unit Warrants**”) issuable upon the exercise or deemed exercise of Special Warrants. Each Unit Warrant will entitle the holder thereof to purchase an additional common share of the Company at a price of \$0.78 per share until November 9, 2023. The Special Warrants were issued on November 9, 2020, at a price of \$0.52 per Special Warrant to purchasers in each of the Qualifying Jurisdictions and certain other jurisdictions pursuant to an agency agreement dated November 9, 2020 entered into between the Company and Gravititas Securities Inc.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the “**U.S. Securities Act**”) or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

The Prospectus is currently being reviewed by the British Columbia Securities Commission and has not yet become final for the purpose of the distribution. There can be no assurance that a receipt for the Company’s final prospectus will be issued.

ABOUT VICTORY SQUARE TECHNOLOGIES INC.

Victory Square builds, acquires and invests in promising startups, then provides the senior leadership and resources needed to fast-track growth.

The Company’s sweet spot is the cutting-edge tech that’s shaping the 4th Industrial Revolution. Our portfolio consists of 23 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

Victory Square 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

Victory Square 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.

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On behalf of the board,

Shafin Diamond Tejani
Chief Executive Officer and Director
Victory Square Technologies Inc.
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Forward Looking Statement

Certain statements in this news release related to the Company are forward-looking statements and are prospective in nature. Forward-looking statements are not based on historical facts, but rather on current expectations and projections about future events, and are therefore subject to risks and uncertainties which could cause actual results to differ materially from the future results expressed or implied by the forward- looking statements. These statements generally can be identified by the use of forward-looking words such as "may", "should", "could", "intend", "estimate", "plan", "anticipate", "expect", "believe" or "continue", or the negative thereof or similar variations. Forward-looking statements in this news release include statements regarding the obtaining of a receipt for the Company's final short form prospectus. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information, including: (i) adverse market conditions; (ii) risks inherent in the Company's business in general; (iii) that the proceeds of the Offering may need to be used for purposes other than as set out in this news release and other factors beyond the control of the Company. Actual results and future events could differ materially from those anticipated in such information. These and all subsequent written and oral forward- looking information are based on estimates and opinions of management on the dates they are made and are expressly qualified in their entirety by this notice. Except as required by applicable law, the Company does not intend to update these forward-looking statements.

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.