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Victory Square Technologies Announces Agreement to Acquire Assets of Portfolio Company Aspen Technologies

*New acquisition to provide full-suite of Blockchain solutions for Launch of new
Division focusing on Consumer Privacy and Security*

VANCOUVER, British Columbia, Feb. 2, 2021 (GLOBE NEWSWIRE) -- Victory Square Technologies Inc. ("Victory Square" or the "Company") (CSE:VST) (OTC:VSQTF) (FWB:6F6), a company that provides investors access to a diverse portfolio of next generation internet companies in key sectors including: digital health, gaming, blockchain, AR/VR, cybersecurity, and cloud computing, is pleased to announce that it has signed an Asset Purchase Agreement (the "APA") dated February 1, 2021 to acquire certain intellectual property assets (the "Acquisition") of Aspen Technologies Inc. ("Aspen"), a technology company focused on building Blockchain and Cybersecurity solutions.

Aspen, is best-known for its work in developing an ecosystem of hardware, software, and networking products to meet increased global consumer demand for new age technology.

Through the Acquisition, the Company has acquired certain key digital assets of Aspen, including the following six anchor products currently deployed in the marketplace and or in late-stage development:

- **VPN Network** - using Patented Mining Technology to generate revenue;
- **Decentralized Database** - Data Network which crowd-sources computer storage to deliver a decentralized database that is more secure, tamper-proof and scalable than traditional offerings. (Peer-to-Peer Privacy Mesh);
- **A Digital Asset Exchange** - to be licensed globally as an Exchange-as-a-Service;
- **Crowd-Backed Credit Card** - decentralized pools of capital, small lenders and investors (individuals), underwrite the issuance of credit card;
- **Online Virtual Currency Platform** - which allows customers to buy, sell, and spend Bitcoin, Bitcoin Cash, Ethereum & Litecoin
- **WiFi Monitor** - Plug & Play Privacy that delivers faster browsing and safer, more private internet on every device in your home. (Protects every device from smartphones, kids' Tablets, Smart TVs, Smart Fridges and other at home IOT devices)

This Acquisition furthers Victory Square’s commitment to leveraging the latest technology to deliver products and services for an open and more secure internet. Innovations that change the way the world manages information, analyzes data, purchases and consumes goods, and communicates across the globe.

“These Web 3.0 assets represent a strategic addition to our growing portfolio of next gen internet tech,” said Victory Square Chief Executive Officer Shafin Diamond Tejani. “Blockchain technology will have an overwhelming effect on the way consumers adopt and use everyday products in the future. Having already developed a suite of ground-breaking software and hardware solutions catering to consumers that will inevitably utilize blockchain products in the future, we saw an immediate opportunity to bring the team and technology in house and assist in scaling their operations to serve a growing demand.”

Following closing of the transaction, Victory Square will launch a new division that focuses on consumer security related products, diversifying the current enterprise database and providing blockchain solutions.

“The last privacy and security wave was driven by business concerns; the next will be driven by consumers. People have become more aware of how open their data really is. With this strategic acquisition we can service those needs. Aspen has a proven track record and expertise in producing highly secure consumer products, the addition of these technologies accelerates Victory Square’s growth strategy as we equip the company to meet both the enterprise and consumer privacy and decentralization requirements today and in the future,” concluded Tejani.

“As we continue to pursue our vision of leading the next generation of technology entrepreneurs to build world class products, we remain confident in our ability to scale our portfolio companies aggressively and maintain a healthy pipeline of acquisitions with a focus on increasing value for Victory Square shareholders,” added Tejani.

Terms of the Acquisition

In consideration for the Acquisition, the Company will issue 4,600,048 common shares in the capital of the Company (the “Consideration Shares”) at a deemed issue price of \$0.80 Canadian per Consideration Share as well as forgive an aggregate of \$1,587,001 owed from Aspen to the Company for aggregate transaction consideration of \$5,267,040. In accordance with the terms of the APA, the Consideration Shares shall be subject to a four months and one day statutory hold period from the date of issuance. Closing of the acquisition is expected to occur on or about February 15, 2021, unless otherwise agreed between the Parties. Completion of the Acquisition will be subject to compliance with applicable laws including policies of the Canadian Securities Exchange as well as satisfactory completion of due diligence by the Company and other customary conditions to closing.

Company also announces that it has launched a 12-month online marketing campaign through AGORACOM for the purposes of targeting new potential investors and engaging current shareholders. The Company is paying \$75,000 + HST to be paid in Shares in 5 instalments. The number of shares to be issued at the end of each period will be determined after the date that the advertising services are provided to Victory Square, and will be calculated using the closing price of that day.

The Company has also launched a “CEO Verified” Discussion Forum on AGORACOM to serve as the Company’s primary social media platform to interact with both current and prospective shareholders in a fully moderated environment.

The Victory Square discussion forum can be found at:

<https://agoracom.com/ir/VictorySquareTechnologies/forums/discussion>

About AGORACOM

AGORACOM is a pioneer of online marketing, broadcasting, conferences and investor relations services to North American small and mid-cap public companies, with more than 300 companies served. AGORACOM is the home of more than 7.7 million investors that visited 55.2 million times and read over 600 million pages of information over the last 10 years. The average visit of 8min 43sec is more than double that of global financial sites, which can be attributed to the implementation and enforcement of the strongest moderation rules in the industry.

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 SquareTechnologies Inc.

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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. The result: rapid scale-up and monetization, with a solid track record of public and private exits.

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.

Cautionary Disclaimers

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. Any securities referred to herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to a U.S. Person absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

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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 completion of the Acquisition, Aspen and its business, execution of business strategy, future performance and future growth, business prospects and opportunities of Victory Square 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, including, but not limited to, the CSE approving the Acquisition, the Company being able to capitalize on the services and business of Aspen, the ability of Aspen to maintain its business as presently contemplated, the ability of Aspen to continue to retain service providers and customers, the ability of Aspen to provide services in accordance with applicable laws and regulations, the business and future business of Aspen, and such other assumptions presented in the Company’s disclosure record. 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.

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