

Victory Square Technologies Signs Letter of Intent to Sell Desktop Miner, MicroBlock Miner and Crypto Wallet to Cloud Nine Group

VANCOUVER, British Columbia, February 16, 2021 – (GLOBE NEWSWIRE) - Victory Square Technologies Inc. ("Victory Square") (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 a letter of intent to sell certain intellectual property assets (the "Transaction") to Cloud Nine Education Group Ltd. ("Cloud Nine")(CSE:CNI) (OTC: CLGUF).

"We've spent the last 6 years connecting with and investing in some of the brightest and disruptive minds in the blockchain space; quietly building up a stockpile of applications and IP while waiting for an inflection point to start unleashing these applications to market," said VST CEO Shafin Diamond Tejani. "We believe that the inflection point is now, and have found a strong team led by Kant Trivedi, with the capital and network opportunities to commercialize some of this IP."

Through the Acquisition, Cloud Nine will receive certain assets from Victory Square, including the following products currently deployed in the marketplace or launching soon:

Desktop Crypto Miner - Patent pending user-based miner for household use

MicroBlock Miner - 'Crypto-in-a-box' gives users a plug-and-play way to participate in mining Bitcoin, Ethereum and other Altcoins.

Crypto Wallet for Desktop & Mobile - Crypto credit card and banking services on desktop, mobile and hardware wallets.

"The acquisition of these assets from VST will equip Cloud Nine to be at the forefront of the latest technology, enabling it to deliver unique products and services within the Blockchain sector." Said Kant Trivedi, Cloud Nine Board Member. "Our Company is very pleased with this important acquisition from Victory Square who has an outstanding reputation in the tech, blockchain and crypto sectors," said Trivedi.

Terms of the Acquisition

In consideration for the Acquisition, Victory Square will receive 4,411,765 common shares in the capital of the Company (the "Consideration Shares") at a deemed issue price of \$1.36 per Consideration Share for a transaction consideration of \$6,000,000. In accordance with the terms of the Purchase Agreement, the Consideration Shares shall be subject to a voluntary minimum 6 month hold period from the date of issuance. Closing of the Transaction is expected to occur on or about February 26, 2021, unless otherwise agreed between the Parties.

Full details of the Transaction will be disclosed to the public following the completion of the Transaction. Completion of the Transaction 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.

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 for fast-track growth. The results are rapid scale-up and monetization, with a solid track record of public and private exits.

VST's sweet spot is cutting-edge tech that's shaping the 4th Industrial Revolution. Our corporate 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 your ordinary 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

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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 transaction, execution of business strategy, future performance and 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, including, but not limited to, the CSE

approving the transaction. 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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