

Victory Square Technologies Portfolio Company, GameOn Entertainment Applauds Advancing Legislation to Legalize Single-Event Sport Wagering in Canada

- 1 The near unanimous vote demonstrated the strong level of support from all parties for single-event sports wagering in Canada.
- 1 GameOn provides legalized sportsbooks with gaming software solutions, including patent-pending first-screen technology that lets fans make bets with remote controls.
- 1 GameOn recently announced advisors with deep sports betting experience: J Moses, a respected game industry veteran who also served as an advisor for the sports wagering platform Bet.Works (recently acquired by Ballys), Mike Vorhaus, seed investor at DraftKings and Skillz, Sean Hurley, previously served as Head of Sportsbook at DraftKings and Sabrina Carrozza, a communications consultant who represents some of the biggest brands in sports, media and technology.

VANCOUVER, British Columbia, Feb. 19, 2021 (GLOBE NEWSWIRE) -- Victory Square Technologies Inc. ("Victory Square") (CSE:VST) (OTC: VSQTF) (FWB:6F6) portfolio company, GameOn Entertainment Technologies Inc. ("GameOn" or the "Company"), a leader in providing consumers, broadcasters, sportsbooks and partners with interactive, social experiences around sports, TV and live events, is pleased to announce that Bill C-218 was voted on and passed at second reading in the House of Commons on February 17, 2021. The near unanimous vote demonstrated the strong level of support from all parties for single-event sports wagering in Canada.

Known as The Safe and Regulated Sports Betting Act, Bill C-218 repeals a section of Canada's criminal code, which makes wagering on a single sporting event outcome illegal in Canada.

"We are pleased to see the vast support by the House of Commons for legislation in legalizing single event sports wagering in Canada. This Bill has been 12 years in the making and will give our company a great opportunity to service, when approved, the important legalized sports wagering industry in Canada," said Matt Bailey, CEO, GameOn Entertainment Technologies Inc.

Once the Bill is enacted, the Company anticipates many opportunities to license and or joint venture across the 10 provinces and 3 territories in Canada and also in the legalized global markets. According to the Canadian Gaming Association, over \$14 billion is wagered offshore by Canadians and through illegal bookmaking operations in Canada. GameOn estimates a market potential for online gaming in Canada of between \$5 billion and \$7 billion in annual gross gaming revenue, based on historical data extrapolated from legal online gaming markets in the U.S. and globally.

"The recent advancement of Bill C-218 in the House of Commons will have a significant positive impact on Victory Square portfolio companies; GameOn and FansUnite Entertainment," said Shafin Diamond Tejani, CEO of Victory Square Technologies. "Both GameOn and FansUnite have strategically positioned their respective companies to capitalize upon the upcoming legal sport wagering opportunities in Canada and those legal in the USA and beyond."

"GameOn's proprietary interactive gaming models will complement live games and gaming operators, while FansUnite's software will enable it to capitalize upon the legal gaming boon that is soon to come," said Tejani.

GameOn has recently strategically beefed up its Board and Advisory Council bringing on noted and respected colleagues in the sports, entertainment, gaming and wagering spaces. They include:

- 1 J Moses, a respected game industry veteran who has served as a Director at Take-Two Interactive since 2007, and also served as an Advisor for the sports wagering platform Bet.Works, which was recently acquired by Ballys.
- 1 Mike Vorhaus, seed investor at DraftKings and Skillz,
- 1 Sean Hurley, an experienced sports betting and gaming expert, who previously served as Head of Sportsbook at DraftKings.
- 1 Sabrina Carrozza, a communications consultant who represents some of the biggest brands in sports, media and technology.

"GameOn Entertainment Technologies Inc. is a prominent creator, supplier and innovator of gaming software solutions. As a proud Canadian gaming company, we look forward to providing legalized sportsbooks with our white label mobile and TV products and other services and products in regulated jurisdictions both in Canada and globally," said CEO Matt Bailey.

About GameOn Entertainment Technologies

Founded in 2018, [GameOn Entertainment Technologies](#) empowers sports and entertainment content providers with the world's simplest and most accessible gamification platform. Whether it's supporting TV networks, OTT platforms, sportsbooks or leagues, GameOn helps partners turn their content—everything from sports to reality TV—into interactive and social experiences via mobile and TV apps.

After completing the Comcast NBCUniversal LIFT Labs Accelerator, powered by Techstars in 2018, GameOn has secured distribution and white label projects with several partners.

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 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.

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 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 future performance, execution of business strategy, future growth, business prospects and opportunities of Victory Square and its related subsidiaries/portfolio companies 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.