



Victory Square Technologies Inc. Portfolio Company Immersive Announces Upsizing of Its Previously Announced Private Placement Due to Strong Investor Demand

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VANCOUVER, British Columbia, April 01, 2021 (GLOBE NEWSWIRE) -- Victory Square Technologies Inc. ("**Victory Square**") (CSE:VST) (OTC:VSQTF) (FWB:6F6) is pleased to announce that further to its news release dated March 29, 2021, its portfolio company Fantasy 360 Technologies Inc. d/b/a Immersive Tech ("**Immersive**") proposes to increase the size of its previously announced non-brokered private placement (the "**SR Offering**") of subscription receipts of Immersive ("**Subscription Receipts**") from \$1.5 million due to strong investor demand. Each Subscription Receipt will be sold at a price of \$0.35 and be governed by a subscription receipt agreement to be entered between Immersive and an escrow agent to be appointed by Immersive on or prior to the closing date of the SR Offering (the "**SR Agreement**").

In accordance with the SR Agreement, each Subscription Receipt shall be automatically converted without any further action on the part of the holder thereof into one unit of Immersive (each, a "**SR Unit**") upon the satisfaction of certain escrow release conditions (the "**Escrow Release Conditions**") including the receipt of conditional approval by Immersive with respect to the listing of the common shares of Immersive ("**Immersive Shares**") on the Canadian Securities Exchange (the "**CSE**") and the receipt of a final prospectus of Immersive in the Province of British Columbia. If the Escrow Release Conditions are not satisfied by August 31, 2021, the proceeds of the SR Offering will be returned to the subscribers.

Each SR Unit will consist of one Immersive Share and one-half of one Immersive Share purchase warrant (each whole warrant, an "**SR Warrant**"). Each SR Warrant will entitle the holder thereof to purchase one additional Immersive Share at a price of CAD\$0.52 for a period of 24 months following the completion of a going-public transaction by Immersive. Immersive may accelerate the expiry date of the SR Warrants to 30 days following Immersive issuing a news release accelerating the expiry date of the SR Warrants in the event the closing price of the Immersive Shares on the CSE or any equivalent exchange upon which the Immersive Shares trade is equal to or greater than \$0.78 per Immersive Share for a period of ten (10) consecutive trading days.

Immersive intends to use the net proceeds from the SR Offering to finance acquisitions, organic growth investments and for general working capital purposes. Finder's fees may be paid to eligible finders in accordance with the policies of the CSE consisting of a cash commission of up to 6% of the gross proceeds raised under the SR Offering and finder warrants ("**Finder Warrants**") in an amount up to 6% of the number of Subscription Receipts sold pursuant to the SR Offering. Each Finder Warrant will have the same terms as the SR Warrants.

Closing of the SR Offering is subject to customary closing conditions including, but not limited to, receipt of any required regulatory approvals. The securities being offered under the private placement will be issued pursuant to available exemptions from the prospectus requirements under applicable securities laws and will be subject to a hold period that will expire four months and one day from the later of: (i) the date of issue, and (ii) the date on which Immersive becomes a reporting issuer in any jurisdiction in Canada. The Immersive Shares comprising the SR Units and underlying the SR Warrants will be subject to a contractual lock-up with 25% released from contractual lock-up on the date of conversion of the Subscription Receipts and 75% released 4 months thereafter.

For more information please contact Alexandros Tziliou at alexandros@victorysquare.com.

Immersive recently announced:

[Immersive Tech Adds Three "Game Changers" To Its Strategic Advisory Board](#)

[Immersive Tech, a Victory Square Technologies Portfolio Company, Announces C\\$1.5 Million Non-Brokered Private Placement](#)

[Immersive Tech Teams Up With Celebrity YouTube Creator Chris Ramsay On An Exclusive Immersive Experience That Will Be Featured On His Social Media Channels To His 6.4 Million Fans](#)

[Victory Square Technologies Portfolio Company, Immersive Tech, Hires Former Senior Executive of the 'The VOID', Steven Dooner to lead UNCONTAINED Franchise Development](#)

[Victory Square Technologies Portfolio Company, Immersive Tech, Announces the Creation of World's First COVID-safe Location-Based Entertainment \(LBE\) Virtual Reality \(VR\) Division "UNCONTAINED"](#)

About Immersive

As an industry leader in blending amusement park engineering and video game development, Immersive has established strong working relationships with top organizations including: Bayer Pharmaceuticals, Intel, Allegiant Airlines, Capital One, Scotia Bank, and the US Food and Drug Administration among others for brand activations at events including X-Games, Boston Hub Week among others. Over the past four years, Immersive has built highly sought after escape room experiences for some of the largest Family Entertainment groups globally including APEX Entertainment, and Kalahari Resorts. Immersive also operates the newly launched company "UNCONTAINED", the world's first COVID-safe free-roam AR/VR shipping container Location-Based Entertainment franchise. For more info visit www.ImmersiveTech.co

US Disclaimer

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.

On behalf of the Board of Directors

"Shafin Diamond Tejani"
Director and Chief Executive Officer
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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. 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

Forward Looking Statement

Certain statements in this news release related to Victory Square and Immersive 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 closing of the SR Offering, the listing of the Immersive Shares, the business and prospects of Immersive, the ability of Immersive to complete the SR Offering, the ability of Immersive to arrange for finders and an escrow agent on commercially reasonable terms, the intended use of proceeds of the SR Offering, the filing of the final prospectus of Immersive and the obtaining of receipts for the final prospectus. There are numerous risks and uncertainties that could cause actual results and the Victory Square's and Immersive'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 Immersive's and Victory Square's business in general; (iii) that the proceeds of the SR Offering may need to be used for purposes other than as set out in this news release; (iv) that Immersive may not be able to complete the SR Offering as contemplated; (v) that Immersive may not be able to complete its going-public transaction as contemplated; (vi) other risks and uncertainties set forth in Victory Square's public disclosure documents; (vii) risks and uncertainties common in the industries in which Immersive and Victory Square operate; and (viii) other factors beyond the control of Victory Square and/or Immersive. 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. Information relating to Immersive expressed herein is derived solely from management of Immersive. Except as required by applicable law, neither Immersive nor Victory Square intends 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.