

Victory Square Technologies Reports Record 6th Consecutive Quarter With Positive Net Income & Earnings Per Share

- | During the six months ending June 30, 2021, the adjusted net income of the Company was \$7,653,255*. Adjusted basic earnings per share were \$0.08* and diluted earnings per share were \$0.07*.
- | During the three months ending June 30, 2021, the adjusted net income of the Company was \$2,222,180*. Adjusted basic earnings per share was \$0.02* and diluted earnings per share was \$0.02*.
- | Issued a special dividend of common shares of its portfolio company GameOn Entertainment Technologies Inc. (CSE:GET) (“**GameOn**”) in May 2021
- | Issued a special dividend of common shares of its portfolio company Fantasy 360 Technologies Inc. (CSE (reserved):VRAR) (“**Immersive**”) subsequent in August 2021

VANCOUVER, British Columbia, Aug. 30, 2021 (GLOBE NEWSWIRE) -- Victory Square Technologies Inc. (“**Victory Square**” or “**Company**”) (CSE:VST) (OTC:VSQTF) (FWB:6F6), a company that provides investors access to a diverse portfolio of next generation technology companies in key sectors including: the Creator Economy, Digital Health, Gaming, Web 3.0, VR/AR and Green Tech, announces it has filed its consolidated condensed interim financial statements and associated management’s discussion and analysis (“**MD&A**”) for the three and six months ended June 30, 2021.

“Q2 2021 was another strong quarter for Victory Square in which we achieved a sixth consecutive quarter with positive net income & earnings per share, issued a share dividend, and listed GameOn (CSE:GET). In addition to closing our investment in Stardust Solar Technologies Inc. (“**Stardust**”), we closed an oversubscribed financing for Immersive, launched DiscreetCare.com and Covalent Network Corporation completed a \$10,000,000 USD public sale of their CQT token,” said Shafin Diamond Tejani, Chief Executive Officer of Victory Square.

Financial Highlights for the three months ending June 30, 2021:

- | adjusted net income of \$2,222,180*;
- | adjusted basic earnings per share was \$0.02* and diluted earnings per share was \$0.02*; and
- | the Company ended the quarter with a healthy balance sheet with cash and cash equivalents of \$6,131,231.

Financial Highlights for the six months ending June 30, 2021:

- | adjusted net income of \$7,653,255*; and
- | adjusted basic earnings per share was \$0.08* and diluted earnings per share was \$0.07*.

*During the three months ended June 30, 2021, the company had net income from continuing operations of \$1,144,572, adjusted for non-cash costs for share based payments of \$519,548, and non-controlling interest for the period of \$558,060, the adjusted net income of the Company was \$2,222,180. Adjusted basic earnings per share was \$0.02 and diluted earnings per share was \$0.02.

* During the six months ended June 30, 2021, the Company had net income from continuing operations of \$4,583,453, adjusted for non-cash costs for share-based payments of \$2,085,606 and non-controlling interest for the period of \$984,196, the adjusted net income of the Company was \$7,653,255. Adjusted basic earnings per share was \$0.08 and diluted earnings per share was \$0.07.

The Company’s consolidated financial statements for the quarter ending June 30, 2020 along with its MD&A are available under the Company’s profile on SEDAR at www.sedar.com.

Business Highlights for the three months ending June 30, 2021:

April 2021

- | Victory Square Technologies reported record net income of \$19,733,031 and positive earnings Per Share of \$0.30 in Fiscal 2020;
- | Immersive closed an oversubscribed financing;
- | Immersive announced an LOI with Autobahn Indoor Speedway for an initial purchase of their “UNCONTAINED” VR Attraction with an option to purchase up to 10 units;
- | Portfolio companies, Next Decentrum and Cloud Nine Web3 announced Strategic Partnership to Launch NFT (Non-Fungible Token) Products & Managed Services Platform;

May 2021

- | Victory Square declared a special dividend of common shares in portfolio company GameOn;
- | Victory Square launched DiscreetCare – a full-service web app for the treatment of sensitive & delicate medical issues;

June 2021

- | GameOn officially began trading on the Canadian Securities Exchange on June 1st, 2021;
- | Victory Square Announced completion of investment in renewable energy company – Stardust;
- | Immersive announced the appointment of Alvin Wang Graylin to its Board of Directors. Mr. Graylin currently serves as the China President of HTC Corporation, managing all aspects of HTC’s business in the China Region;
- | GameOn announced an exclusive partnership with India’s entertainment super app MXPlayer that will introduce cricket prediction

- games for mobile to their service;
- | Cloud Advisors announced the launch of Canada's first digital employer and employee benefits marketplace;
- | Covalent closed \$10 million USD in a public sale of its CQT token on the distribution platform CoinList;
- | Immersive announced the appointment of Metaverse Leader Cathy Hackl to its Board of Directors;
- | VR/AR Thought Leader and Industry Expert Dan Burgar joined Immersive as advisor;
- | Next Decentrum Technologies received \$500,000 investment to launch Momentable.ai, a digital collectables platform that empowers creators to create, manage, and promote NFT-based digital products, experiences, collections, and communities on the flow blockchain;

Subsequent business highlights to June 30, 2021:

July 2021

- | Victory Square portfolio company Turnium Technology Group Included on the Ready to Rocket list for 2021 of British Columbia-based technology companies set for faster growth;
- | FansUnite Entertainment Technologies Inc. ("**FansUnite**") Closed \$24,792,390 Public Offering of Units;
- | GameOn announced a partnership with Blockparty to launch a first-of-its-kind NFT predictor product;
- | Stardust became the first and the only coast to coast authorized Canadian dealer of the highly sought-after solar and energy services provider, SunPower;
- | Victory Square portfolio company Turnium Technology Group Inc. (TTGI) partnered with IBM to onboard TTGI's cloud-native SD-WAN solution to the IBM Cloud for Telecommunications;

August 2021

- | FansUnite Granted UK Gambling Licenses for B2C and B2B Businesses;
- | Victory Square Signed an LOI for a Follow-on Investment in One of the Top 10 Ranked Influencer Platforms – Creator.co;
- | Victory Square portfolio company, Immersive Received Conditional Approval to list on the Canadian Securities Exchange under the Symbol CSE: VRAR;
- | Victory Square declared and issued a special dividend of common shares in portfolio company Immersive; and
- | Hydreight signed strategic sales and marketing agreement With Medline Industries Inc. to provide Hydreight's telemedicine platform to Medline's Clients.

Outlook:

The Company expects to focus on the following primary goals for the next 90 - 120 days are:

- | Immersive to start trading on the Canadian Securities Exchange Under Symbol (CSE:VRAR);
- | consider other opportunities for public listings for its other portfolio companies;
- | issue the second tranche of its special dividend of common shares of portfolio company Immersive before the end of the current calendar year.
- | expand Hydreight's strategic Sales and Marketing Agreement with Medline Industries Inc. to provide Hydreight's full-suite of mobile digital health solutions and telemedicine platform to Medline's Clients (surgery centres, skilled nursing facilities, home care agencies, nursing homes, hospice care, hospital laundries);
- | work with Creator.co to grow their existing platform, and to complete the development of an add-on feature which will allow creators to launch their own digital currency powered by the blockchain;
- | look for additional investment opportunities in ventures working on the following: EV Solutions, Renewable Energy, Digital Assets Management, FinTech (Rent now, Pay later), Employee Health & Wellness, and The Creator Economy;
- | continuing to work on new digital health technology that allows for whitelabeling for enterprise brands and customers;
- | completing the "Friendly PC" model certifications in the United States;
- | help to continue to organically grow existing portfolio companies; and
- | invest in the team and infrastructure to support further investments and scaling.

Finally, Victory Square integrates a strong ESG (environmental, social and corporate governance) component throughout its operations. Our portfolio highlights minority entrepreneurs, often overlooked by traditional investors, including many from developing countries. We are also dedicated to giving back to the communities in which we serve and operate. The Company's mandate is to assist organizations through its time, talent and treasure. The Company is committed to organizations that provide services in the youth, mental health, special needs, sport, tech, education, marginalized groups, First Nations, and accessibility sectors.

The company and the management team contributed approximately \$500,000 in donations to: Variety The Children Charity of BC, CKNW KIDS FUND, Simon Fraser University Tech Camp, The BC Sports Hall of Fame & Museum, Covenant House Vancouver, YWCA, Coast Mental Health, The Cerebral Palsy Association of BC, Mealshare and the BC Children's Hospital Foundation. These gifts are in conjunction with VST's "GIVING BACK" pledge made by its Executive, Staff, and Board.

"We are living in the midst of the 4th Industrial Revolution; The Tech Revolution that will undoubtedly change everything as we know it," said Shafin Diamond Tejani. "Digital health, AR/VR, Cybersecurity, Gaming, Sports, Entertainment, and Web 3.0 are sectors that Victory Square has invested in. We offer investors the chance to invest in the most exciting tech trends all in one place."

Check out VictorySquare.com and sign up to VST's official newsletter at www.VictorySquare.com/newsletter.

On behalf of the Board of Directors

"Shafin Diamond Tejani"
 Director and Chief Executive Officer
 Victory Square Technologies 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 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

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.

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 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."

This news release is qualified in its entirety by its interim financial statements and associated MD&A for the period ended June 30, 2021, copies of which are available on the Company's profile on SEDAR at www.sedar.com. In the case of any conflict between this news release and the financial statements and MD&A, the information provided in the financial statements and MD&A shall prevail. Investors are referred to the entirety of the financial statements and MD&A.

FORWARD-LOOKING INFORMATION

This news release contains "forward-looking information" within the meaning of applicable securities laws relating to the outlook of the business of Victory Square and its portfolio companies, 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 and 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", "outlook" 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. Although Victory Square believes that the expectations reflected in forward-looking statements in this press release are reasonable, such forward-looking statements has been based on expectations, factors and assumptions concerning future events which may prove to be inaccurate and are subject to numerous risks and uncertainties, certain of which are beyond the Victory Square's control, including, but not limited to, the risk factors discussed in the continuous disclosure materials of the Victory Square which are available under the Victory Square's profile on SEDAR at www.sedar.com. The forward-looking statements contained in this press release are expressly qualified by this cautionary statement and are made as of the date hereof. 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.