

# Victory Square Technologies Reports Nine Months Ended September 30, 2021

*"2021 has been a year of continued growth and new opportunities for Victory Square. Q3 2021 was another strong quarter in which we achieved a seventh consecutive quarter with positive comprehensive income, issued a share dividend, and successfully listed Fantasy 360 Technologies Inc. (CSE:VRAR). Our balance sheet has never been stronger and our team is laser focused on unlocking value from the existing portfolio, and building a pipeline of new opportunities through strategic investment and acquisitions." - Shafin Diamond Tejani, Chief Executive Officer of Victory Square.*

VANCOUVER, British Columbia, Nov. 29, 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: Web 3.0, Blockchain, Gaming, the Creator Economy, NFTs and the Metaverse, announces it has filed its consolidated condensed interim financial statements and associated management's discussion and analysis ("MD&A") for the three and nine months ended September 30, 2021.

"Q3 2021 was another strong quarter for Victory Square in which we achieved a seventh consecutive quarter with positive comprehensive income, issued a share dividend, and successfully listed Fantasy 360 Technologies Inc. (CSE:VRAR)," said Shafin Diamond Tejani, Chief Executive Officer of Victory Square. "We are living in the midst of the 4th Industrial Revolution; The Tech Revolution that will undoubtedly change everything as we know it. Web 3.0, Blockchain, Gaming, the Creator Economy and VR/AR 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," said Tejani.

Financial Highlights for the nine months ended September 30, 2021:

- | adjusted net income of \$2,356,962\*; and
- | adjusted basic earnings per share was \$0.03\*.
- | the Company ended the nine months with working capital of \$7,800,277.
- | the Company had an unrealized fair value gain of \$5,992,945 on their Covalent CQT tokens

\* During the nine months ended September 30, 2021, the Company had a net loss from continuing operations of \$1,097,818, adjusted for non-cash costs for share-based payments of \$2,385,008 and non-controlling interest for the period of \$1,069,772, the adjusted net income of the Company was \$2,356,962. Adjusted basic earnings per share was \$0.03. Comprehensive income for the nine months ended September 30, 2021 was \$2,991,525.

The Company's condensed consolidated interim financial statements for the three and nine months ended September 30, 2021 along with its MD&A are available under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

Business Highlights for the nine months ending September 30, 2021:

- | The Company Implemented Normal Course Issuer Bid Share Buy-Back Program\*\*
- | Issued a Special Common Share Dividend of Its Interest in GameOn Entertainment Technologies Inc.
- | Issued a Special Common Share Dividend of Its Interest in Fantasy 360 Technologies Inc. dba Immersive Tech
- | Announced Oversubscribed Financings for Portfolio Companies: GameOn (CSE:GET), Immersive Tech (CSE:VRAR), Fansunite (CSE:FANS) and Covalent CQT Token
- | Acquired IV Hydreight Inc., a Mobile Health and Online Pharmacy Solution
- | Completion of Investment in Renewable Energy Company – Stardust Solar Inc.
- | GameOn Entertainment Technologies (CSE:GET) officially began trading on the Canadian Securities Exchange in June 2021
- | Fantasy 360 Technologies Inc. dba Immersive Tech (CSE: VRAR) officially began trading on the Canadian Securities Exchange in September 2021
- | Signed a Follow-on Investment in the #4 Ranked Influencer Platform – Creator.co.

\*\*In January 2021, the Company announced its intention to commence a normal course issuer bid ("NCIB") for its common shares. The board of directors of the Company believes that the recent market prices of the Company's common shares (the "Shares") do not properly reflect the underlying value of such Shares, and that the purchase of the Shares would be a desirable use of corporate funds in the best interests of the Company and its shareholders. During the nine months ended September 30, 2021, the Company purchased 130,000 common shares under the NCIB for cancellation.

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.

Check out VictorySquare.com and sign up to VST's official newsletter at [www.VictorySquare.com/newsletter](http://www.VictorySquare.com/newsletter).

On behalf of the Board of Directors

"Shafin Diamond Tejani"  
Director and Chief Executive Officer  
Victory Square Technologies Inc.  
[www.victorysquare.com](http://www.victorysquare.com)

For further information about Victory Square, please contact:

Investor Relations  
Contact – Edge Communications Group  
Email: [ir@victorysquare.com](mailto:ir@victorysquare.com)  
Telephone: 604 283-9166

## **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.

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.

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](http://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](http://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 may contain "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 have 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](http://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.

