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Victory Square Technologies Provides Corporate Update as at December 9, 2021

Update includes a recap on: Investment overview, updated portfolio, financials, dividends, share buy backs, investments, acquisitions, strategic partnerships, new product launches, awards, and outlook.

VANCOUVER, British Columbia, Dec. 09, 2021 (GLOBE NEWSWIRE) -- Victory Square Technologies Inc. ("Victory Square" or the "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, is pleased to provide a corporate update from September 1, 2021 through to December 9, 2021.

"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. "Web 3.0, Blockchain, Gaming, VR/AR, the Creator Economy, Digital Health and Climate Tech are all sectors that Victory Square has invested in. We offer investors the chance to invest in the most exciting tech trends all in one place with a uniquely liquid, audited and secure way to gain access to these latest innovative technologies."

Company Investment Overview

- Victory Square is a global technology accelerator with a diverse combined portfolio of subsidiaries and investments of 25+ next generation technology companies in key sectors including: Web 3.0, Blockchain, Gaming, the Creator Economy, NFTs, the Metaverse, Renewables, and Digital Health
- High quality deal flow is generated via established relationships with over 80 incubators around the world
- Victory Square is focused on companies with technology that it believes will have asymmetrical returns in the near to medium term future, with anchor companies that are led by strong boards and management teams
- Healthy Balance Sheet - Significant assets and strong working capital position
- The Company aims to reward shareholders by issuing special share dividends of its portfolio companies when such companies undergo a liquidity event. The Company has issued two special common share dividends to date in 2021, with a third dividend expected to be issued by December 30th, 2021
- In 2020, Victory Square spun out its portfolio company, Fansunite Entertainment Inc. (CSE:FANS). This year to date, there have been 2 spin-outs by way of public listings: GameOn Entertainment Technologies Inc. (CSE:GET) and Fantasy 360 Technologies Inc. dba Immersive Technologies (CSE:VRAR).

Portfolio

Portfolio Companies	Vertical
Fansunite Entertainment Inc. (CSE: FANS, OTC:FUNFF)	Sports Betting, Gaming and Esports
GameOn Entertainment Technologies Inc. (formerly V2 Games Inc.) (CSE: GET, OTC: GMETF)	Gaming, NFTs, Play to Earn
Cassia Research Inc., d/b/a CoPilot AI	AI Technology, Automation
Shop and Shout Ltd., d/b/a Creator.co	Creator Economy, Web 3.0, NFTs
Victory Square Health Inc.	Diagnostic Testing, Digital Health
Stardust Solar Technologies Inc.	Solar Energy, Renewables, EV Charging

Turnium Technology Group Inc. (formerly Multapplied Networks Inc.)	Software defined wide area network platforms
Next Decentrum Technologies Inc.	Web 3.0, Blockchain, NFTs
Cloud Nine Web3 Technologies Inc. (CSE: CNI)	Web 3.0, EdTech, Metaverse
Cloud Benefit Solutions Inc., d/b/a Cloud Advisors	Insurance tech
Mercury Acquisitions Corp.	Cannabis
Grow Academy Technologies Inc.	Plant Based Science
Silota Research and Development Inc.	Web 3.0, Blockchain, DeFi, Data Infrastructure
MLVX Technologies Inc., d/b/a Metaspectral	Artificial intelligence (AI) and Machine Learning (ML)
Howyl Ventures Inc., d/b/a Capaciti	Web 3.0, Future of Work
PayVida Solutions Inc.	Fintech
Flo Digital Inc.	VR, AR, Metaverse
Subsidiaries	
Fantasy 360 Technologies Inc., d/b/a Immersive Technologies (CSE: VRAR, OTC: FNTTF)	VR, AR, Metaverse, Web 3.0
IV Hydreight Inc.	Digital Health, Online Pharmacy
VS Digital Health Inc.	Digital Health, Online Pharmacy, Diagnostic Testing
Victory Entertainment Inc.	Film, TV, Digital Content
PDL USA Inc.	Custom software development
Draft Label Technologies Inc	Custom software development
VS Blockchain Assembly Inc.	Web 3.0, Blockchain
BlockX Capital Corp.	Web 3.0, Blockchain, DeFi
Digital Currencies	Tokens
Covalent Network Corporation, CQT Token	6,363,965

*Victory Square Technologies portfolio as of December 9, 2021

Recap from September 1 2021 through to December 9, 2021.

(Includes financials, dividends, share buy backs, investments, acquisitions, strategic partnerships, new product launches and awards for Victory Square and certain portfolio companies.)

Victory Square Technologies Declares a Special Common Share Dividend of Its Interest in Portfolio Company Fantasy 360 Technologies Inc. For more information, click [here](#).

Next Decentrum Partners with FinTech Pioneer DAF to Bring Ancient Egypt to Life in The Metaverse. More information can be found [here](#).

GameOn Announces a Strategic Partnership with Polygon Studios to Bring NFT-Based Games to the Masses. More information on this partnership can be found [here](#).

Next Decentrum Launches Crypto Pharaohs, an Iconic NFT Collection. Read all about it [here](#).

Victory Square Technologies Reports Nine Months Ended September 30, 2021. For more information, click [here](#).

Victory Square Technologies Signs a Follow-on Investment in #4 Ranked Influencer Platforms – Creator.co. For more information, click [here](#).

Victory Square Technologies Inc. Provides an Update on Its Share Buy-Back Program. More information can be found [here](#)

GameOn secured three additional prediction game projects with MX Player for Soccer, Tennis & Kabaddi. More information on this expansion can be found [here](#).

GameOn signed a partnership with the team at Chibi Dinos. The partnership entails Chibi Dinos utilizing GameOn's NFT Prediction Game product to give their digital dinos utility in gaming. Learn more [here](#).

VS Digital Health, Launches Affiliated Network with Medical Professionals to Increase Market Share Across the United States Through New Exclusive Service Model. Learn more about this next step for the company [here](#).

Fantasy 360 Technologies Inc., Signs Binding Letter of Intent to Acquire Synthesis VR Inc., A leading Location-based Virtual Reality Content Store & Technology Engine Powering 300 Global Locations. Read all about it [here](#).

Fantasy 360 Technologies Inc. dba Immersive Tech begins trading on the CSE (CSE:VRAR). Read all about it [here](#).

Stardust Solar announced the completion of Canada's first-ever SunPower Corporation installation. See it in effect [here](#).

CoPilot AI was nominated as Startup Of The Year in Vancouver by the team at HackerNoon. Check out the competition [here](#).

FansUnite announced the signing of new deals with Pariplay, SportsIQ, Pythia Sports & other leading data providers to strengthen their technology platform in N. America, the UK, and across Europe. More details can be found [here](#).

Covalent announced the launch of AlchemistDAO at MCON2021 in Denver. Check out the entire launch event for this new chapter of the Covalent Alchemist Ambassador Program in the stream [here](#).

Victory Square Technologies Portfolio Company Turnium Technology Group Announces Onboarding of its SD-WAN Edge Solution to IBM Cloud for Telecommunications. Learn more [here](#).

Goals for the Next Quarter

In the next 120 days, the Company's primary goals will be to:

- Issue The Second Tranche Of a Special Common Share Dividend of its Interest in Portfolio Company Fantasy 360 Technologies Inc. dba Immersive Tech (Victory Square shareholders of record as of the close of business on December 17, 2021 will be entitled to receive the second tranche dividend of Immersive shares)
- Assist Stardust Solar Technologies Inc., Turnium Technology Group Inc., Cassia Research Inc. (doing business as CoPilot.AI) and Shop and Shout Ltd. (doing business as Creator.co) with considering and preparing for potential public listing transactions.
- Ramp up sales and marketing to provide Victory Square Digital Health's full-suite of mobile digital health solutions and telemedicine platform to surgery centres, skilled nurses, home care agencies and hospice care
- Work with Victory Square Health (VSH) to grow the Company's roster of diagnostic tests and expand its digital health business within Brazil, the U.S. and Canada . Victory Square believes that it has a significant competitive advantage in this space in Brazil . VSH already has established relationships with governments, states, hospitals, medical distributors, and retailers.
- Work with Creator.co to complete the development of an add-on feature which will allow creators to launch their own digital currency powered by the blockchain.
- Successfully incubate next batch of VST projects working on the following: Exchange Traded Protocols (Metaverse, DeFi, GameFi, DAOs), P2E (Play to Earn) Games, Decentralized Social Networks (DeSo Creator Platform).

Victory Square is focused on integrating a strong ESG (environmental, social, and corporate governance) component all through its operations. Its portfolio highlights minority entrepreneurs often overlooked by traditional investors, including many from developing countries.

The Company is also dedicated to giving back to the communities in which it serves and operates. The Company's mandate is to assist organizations through its time, talent, and treasure. Victory Square is committed to organizations that provide services in the youth, mental health, special needs, sport, tech, education, marginalized groups, First Nations, and accessibility sectors.

Previous corporate updates in 2021 can be viewed below:

[Victory Square Technologies Provides Corporate Update as at March 17, 2021](#)

[Victory Square Technologies Provides Corporate Update as at May 31, 2021](#)

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

On behalf of the Board of Directors

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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.

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.

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.

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, including those items listed under the heading "Goals for the Next Quarter", 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.