



Source: Victory Square Technologies Inc.

December 31, 2021 07:00 ET

Victory Square Technologies Announces Completion of Special Common Share Dividend of Its Interest in Portfolio Company Fantasy 360 Technologies Inc.

- Victory Square Dividends out approximately 4,500,000 common shares in Fantasy 360 Technologies Inc. (“**Immersive**”) to its shareholders.
- The Dividend represents the second tranche of Immersive shares to be dividended pursuant to Victory Square’s news release dated August 12, 2021.
- Victory Square shareholders of record as of the close of business on December 17, 2021 received the Second Tranche Dividend of Immersive shares.
- Victory Square also Issued a special common share dividend of its portfolio companies GameOn Entertainment Technologies Inc. (CSE:GET) and Fantasy 360 Technologies Inc (CSE:VRAR) earlier in the year.

VANCOUVER, British Columbia, Dec. 31, 2021 (GLOBE NEWSWIRE) -- Victory Square Technologies Inc. (“**Victory Square**” or “**VST**” or “**Company**”) (CSE:VST) (OTC:VSQTF) (FWB:6F6) is pleased to announce that, further to its news releases dated August 12, 2021 and December 7, 2021, it has completed the second tranche of its special dividend of common shares in the capital of its portfolio company Immersive to shareholders of Victory Square (the “**Second Dividend**”). This Second Dividend represented approximately 4,500,000 shares in Immersive (“**Immersive Shares**”), which when added to the 4,500,000 Immersive Shares previously dividended by Victory Square to its shareholders earlier this year, represents a total of 9,000,000 Immersive Shares dividended to Victory Square shareholders.

The Second Tranche Dividend was completed on December 30, 2021.

The Second Dividend consisted of approximately 4,500,000 Immersive Shares, which was eligible to Victory Square shareholders of record as of the close of business on December 17, 2021 (the “**Second Tranche Dividend Record Date**”), at a rate of approximately 45.8390 Immersive Shares for each 1,000 Victory Square shares held. The Second Tranche Dividend ratio is based on 98,169,700 Victory Square shares issued and outstanding on the Second Tranche Dividend Record Date.

Prior to the completion of the Second Dividend, Victory Square held **57,588,520** Immersive Shares representing **75.72%** of the Immersive Shares issued and outstanding as of the date hereof and following the Second Dividend, Victory Square held **53,088,520** Immersive Shares representing **69.81%** of the Immersive Shares issued and outstanding as of the date hereof, in each case on a non-diluted basis. The head office of both Victory Square and Immersive is located at Suite 1080 - 789 West Pender Street, Vancouver, BC V6C 1H2 and both Victory Square and Immersive are British Columbia companies.

Victory Square dividends its interests in its portfolio companies when deemed to be prudent to do so by the directors and management of Victory Square. The management and directors of Victory Square believe that dividends such as the Second Dividend provide investors with returns on their investments and is part of Victory Square’s strategy.

A copy of the early warning report filed in connection with the Second Dividend will be available on Immersive’s profile on SEDAR at www.sedar.com or may be obtained by contacting Sheri Rempel at 604 283-9166.

On behalf of the Board of Directors

Shafin Diamond Tejani
Director and Chief Executive Officer

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ABOUT FANTASY 360 TECHNOLOGIES INC. D/B/A IMMERSIVE TECH

Immersive is building the Physical Metaverse through its location-based Platform. Since 2016 Immersive has been an industry leader in Social Entertainment, Virtual Reality (VR) and Augmented Reality (AR) entertainment attractions. With its Hardware Platform UNCONTAINED and its Software Platform Uncontained/OS, the company helps its stakeholders build user experiences unmatched in realism, depth and immersion. The company builds experiences on its platforms for some of the world's largest companies including: Intel, Bayer, Capital One, Scotia Bank, the US Food and Drug Administration, Allegiant Airlines and more.

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.

Cautionary Disclaimers

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. Any securities referred to herein have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to a U.S. Person absent registration or an applicable exemption from the registration requirements of the United States Securities Act of 1933, as amended, and applicable state securities laws.

Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking information") within the meaning of applicable securities laws. Forward-looking information is generally identifiable by use of the words "believes," "may," "plans," "will," "anticipates," "intends," "could," "estimates," "expects," "forecasts," "projects" and similar expressions, and the negative of such expressions. Forward-looking

information in this news release may include statements about the continued listing and trading of Immersive Shares on the CSE.

Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause VST's actual results, level of activity, performance or achievements to be materially different from those expressed or implied by such forward-looking information. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and perception of trends, current conditions and expected developments, and other factors that management believes are relevant and reasonable in the circumstances at the date such statements are made. Although Victory Square has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated. There can be no assurance that such information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward-looking information. All forward-looking information herein is qualified in its entirety by this cautionary statement, and Victory Square disclaims any obligation to revise or update any such forward-looking information or to publicly announce the result of any revisions to any of the forward-looking information contained herein to reflect future results, events or developments, except as required by law.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.