

Victory Square Technologies Reports 2022 Q1 Financial Results

***2022 Q1 unaudited Net Asset Value (“NAV”) increased to \$99,861,912
from \$65,503,828 in 2021 Q1***

VANCOUVER, British Columbia, June 06, 2022 (GLOBE NEWSWIRE) — Victory Square Technologies Inc. (“Victory Square” or the “Company”) (CSE:VST) (OTC:VSQTF) (FWB:6F6), a company that provides VC Investment access to a diverse portfolio of next generation technology companies within an audited, transparent and liquid investment vehicle, announces it has filed its condensed interim consolidated financial statements and Interim Management Discussion and Analysis (MD&A) for the three months ended March 31, 2022.

“Despite the decline in the capital markets, 2022 has been a year of continued growth and new opportunities for Victory Square, demonstrating the power of our diversified portfolio during challenging times.” Said Shafin Diamond Tejani, CEO. “We’ve seen significant growth in our wholly owned subsidiary Hydreight, our NAV has never been stronger and our team is laser focused on unlocking value from the existing portfolio, and building a pipeline of new opportunities.”

Financial Highlights for the three months ending March 31, 2022:

- 2022 Q1 unaudited Net Asset Value (“NAV”) increased to \$99,861,912 from \$65,503,828 in 2021 Q1 (See “Use of Non-GAAP Financial Measures” elsewhere)
- The Company ended the quarter with cash and cash equivalents of \$2,188,209

The Company’s consolidated financial statements for the quarter ending March 31st, 2022 along with its Management Discussion and Analysis (MD&A) are available under the Company’s profile on SEDAR (www.sedar.com).

Portfolio:

Our portfolio consists of companies powering the 4th Industrial Revolution, the wholesale transformation of society brought about by connected, digital technologies. Our businesses are not built around short-term plays or fleeting trends. They represent pillars of the future economy: artificial intelligence (AI), machine learning (ML),

augmented and virtual reality (AR and VR), internet of things (IOT), cyber security, blockchain, the circular economy and more.

“Victory Square focuses on identifying, building and investing in exceptional startups, each led by a strong management team and engaged in global market opportunities,” said Victory Square CEO Shafin Diamond Tejani. “With our portfolio companies curated to provide our investors with the best possible exposure to the next generation of technology giants, we are now prioritizing maximal value creation within each venture.”

Company Name	Vertical
<i>Fansunite Entertainment Inc.</i>	<i>Sports Betting, Gaming and Esports</i>
<i>GameOn Entertainment Technologies Inc.</i>	<i>Gaming, NFTs, Play to Earn</i>
<i>XR Immersive Technologies Inc.</i>	<i>VR, AR, Metaverse, Web3</i>
<i>Stardust Solar Technologies Inc.</i>	<i>Solar Energy, Renewables, EV Charging</i>
<i>VS Digital Health Inc.</i>	<i>Digital Health, Online Pharmacy, Diagnostic Testing</i>
<i>IV Hydreight Inc.</i>	<i>Digital Health, Online Pharmacy</i>
<i>Cassia Research Inc. (dba CoPilot AI)</i>	<i>AI Technology, Automation</i>
<i>Shop and Shout Ltd (dba Creator.co)</i>	<i>Creator Economy, Web3, NFTs</i>
<i>Victory Square Health Inc.</i>	<i>Diagnostic Testing, Digital Health</i>
<i>Turnium Technology Group Inc.</i>	<i>Software defined wide area network platforms</i>

<i>Next Decentrum Technologies Inc.</i>	<i>Web3, Blockchain, NFTs</i>
<i>Cloud Nine Web3 Technologies Inc.</i>	<i>Web3, EdTech, Metaverse</i>
<i>Cloud Benefit Solutions Inc. (dba Cloud Advisors)</i>	<i>Insurance tech</i>
<i>Franchise Global Health Inc.</i>	<i>Cannabis</i>
<i>Grow Academy Technologies Inc.</i>	<i>Plant Based Science</i>
<i>MLVX Technologies Inc. (dba Metaspectral)</i>	<i>Artificial intelligence (AI) and Machine Learning (ML)</i>
<i>Howyl Ventures Inc. (dba Capaciti)</i>	<i>Web3, Future of Work</i>
<i>PayVida Solutions Inc.</i>	<i>Fintech</i>
<i>Flo Digital Inc.</i>	<i>VR, AR, Metaverse</i>
<i>Victory Entertainment Inc.</i>	<i>Film, TV, Digital Content</i>
<i>PDL USA Inc.</i>	<i>Custom software development</i>
<i>Draft Label Technologies Inc</i>	<i>Custom software development</i>
<i>VS Blockchain Assembly Inc.</i>	<i>Web3, Blockchain</i>
<i>BlockX Capital Corp.</i>	<i>Web3, Blockchain, DeFi</i>
<i>CQT Token</i>	<i>Web3, Blockchain, DeFi</i>

**Victory Square Technologies portfolio as of March 31, 2022*

Media & Webinars

The Company's Executive Team has been featured in a variety of publications which include: Forbes, Entrepreneur and Newsweek. Additionally, the Company participated in a number of webinars.

Newsweek : [3 \(Unexpected\) Ways The Metaverse May Change Your Life This Year](#)

Forbes: [Five Lessons From A Dotcom-Bubble Veteran For Today's Retail Investors](#)

Techonomy: [Necessity, Not Passion, Drives The Creator Economy](#)

Forbes: [How A DAO Took Aim At An NHL Team, And What They Learned From Failing](#)

Newsweek: [Why Sex Tech Is the Overlooked Giant of the Wellness Industry](#)

Coin Telegraph: [How creator coins could be the break Web3 needs](#)

Entrepreneur: [Web3 Could See Its Own Dot-Com Boom. Here's How To Survive The Bust.](#)

6 Minute CEO: [Victory Square Technologies](#)

SmallCap 60: [\\$VST - "Providing Investment Access to a New Breed of Disruptive Firms"](#)

6 Minute CEO: [Victory Square Technologies - 3 Company Spinouts](#)

Agoracom: [\\$VSQTF Ends 2021 With \\$100 MILLION NAV For 25+ Portfolio Companies](#)

6 Minute CEO: [Victory Square Technologies - All about the NAV](#)

6 Minute CEO: [Victory Square - Liquid VC Capital - Digital Health Space](#)

GoPublic.AI: [AI, Virtual Reality & Blockchain | Shafin Diamond - CEO @ Victory Square Technologies](#)

The success of Victory Square is anchored in the dynamic combination and synergies of people, ideas and capital. Going forward into 2022 we are well equipped to leverage these resources to successfully build, develop and support companies in the global technology sector with the objective of creating long-term value for Victory Square, its network of companies and its shareholders.

Shafin Diamond Tejani, CEO of Victory Square commented, "We have a solid portfolio, a strong team and a robust pipeline of catalysts to continue our growth trajectory. We are confident that this momentum will continue in the second half of 2022 and beyond. We'd like to thank our loyal shareholders and look forward to the next chapter of this exciting journey."

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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Use of Non-GAAP Financial Measures:

This release contains references to NAV which is a non-GAAP financial measure. NAV is calculated as the value of total assets. The term NAV does not have any standardized meaning according to GAAP and therefore may not be comparable to similar measures presented by other companies. There is no comparable GAAP financial measure presented in Victory Square Technologies Inc. consolidated financial statements and thus no applicable quantitative reconciliation for such non-GAAP financial measure. The Company believes that the measure provides information useful to its shareholders in understanding the Company's performance, and may assist in the evaluation of the Company's business relative to that of its peers. This data is furnished to provide additional information and does not have any standardized meaning prescribed by GAAP. Accordingly, it should not be considered in isolation or as a substitute for measures of performance prepared in accordance with GAAP, and is not necessarily indicative of other metrics presented in accordance with GAAP. Existing NAV of the Company is not necessarily predictive of the Company's future performance or the NAV of the Company as at any future date.

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 25+ 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”, “2022 Outlook” 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”, “to be”, “anticipates”, “estimates”, “intends”, “plans”, “continues”, “project”, “potential”, “possible”, “contemplate”, “seek”, “goal”, “objectives”, “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.