

**VICTORY SQUARE ANNOUNCES CLOSING OF QUALIFYING TRANSACTION  
INVOLVING ITS FORMER SUBSIDIARY, IV HYDREIGHT, AND  
ANTICIPATED TRADING DATE FOR RESULTING ISSUER SHARES**

*Not for distribution to United States newswire services or for  
dissemination in the United States.*

November 29, 2022 – Vancouver, British Columbia – Victory Square Technologies Inc. (CSE:VST) (OTC:VSQTF) ("**VST**" or the "**Company**") is pleased to announce that, further to its news release dated July 13, 2022, the reverse takeover transaction (the "**Transaction**") pursuant to a merger agreement dated effective July 12, 2022, as amended (the "**Merger Agreement**"), between the Company, IV Hydreight Inc. ("**Hydreight**"), Hydreight Technologies Inc. (formerly Perihelion Capital Ltd.) ("**NURS**"), 1362795 B.C. Ltd. ("**AssetCo**"), and 1203500 B.C. Ltd., a wholly-owned subsidiary of NURS, has completed.

Effective November 25, 2022, as a condition to the completion of the Transaction, NURS changed its name to "Hydreight Technologies Inc." and consolidated its common shares (the "**Consolidation**") on the basis of 6.46805 (old) common shares for one (new) common share. Immediately following the Consolidation, NURS had an aggregate of 7,936,495 common shares outstanding. VST also completed the transfer all of its equity interest of Hydreight to AssetCo on November 25, 2022, in consideration for the issuance of an aggregate of 27,896,825 common shares of AssetCo ("**AssetCo Shares**") to VST (100 AssetCo Shares were previously issued to VST in connection with the incorporation of AssetCo).

Pursuant to the terms of the Transaction, AssetCo amalgamated with 1203500 B.C. Ltd. by way of a three cornered amalgamation pursuant to the Merger Agreement, a copy of which is available under NURS' profile on SEDAR at [www.sedar.com](http://www.sedar.com), and all outstanding AssetCo Shares were exchanged for post-Consolidation common shares of NURS ("**NURS Shares**") on the basis of one NURS Share for each one AssetCo Share, resulting in 28,511,479 NURS Shares being issued at a deemed price of \$0.63 per share to former shareholders of AssetCo. Additionally, NURS issued 1,394,841 NURS Shares at a deemed price of \$0.63 per share to a third party as a finder's fee for the Transaction. Certain NURS Shares are subject to escrow pursuant to the policies of the TSX Venture Exchange (the "**Exchange**").

The parties to the Transaction have made their final submission to the Exchange pursuant to Exchange Policy 2.4 to seek final Exchange acceptance of the Transaction.

It is anticipated that the NURS Shares will resume trading on the Exchange under the trading symbol "NURS" on or about December 1, 2022.

For additional information regarding the Transaction, please see the filing statement of NURS and Hydreight dated November 10, 2022 (the "**Filing Statement**"), available on the SEDAR profile of NURS at [www.sedar.com](http://www.sedar.com).

#### **About IV Hydreight Inc.**

Hydreight was incorporated on April 10, 2018, in the State of Nevada, United States. Hydreight was founded to fill an ever evolving void between patients and healthcare professionals and service advisors and bridge the gap between corporate practice of medicine, legal compliance and customer convenience. Hydreight's licenses, medical director offering, and technology allow med-spas as well as healthcare professionals, such as nurses, to be able to offer their services, which includes IV drip, Botox, COVID-19 testing, and other medical and medispa treatments at a location of the customer's choice (for example, home, office, hotels, or other locations outside of hospitals and medical clinics). It aims to be a one stop shop for service providers to monetize their credentials outside of a fixed setting such as a hospital or medical clinic.

Once a robust legal structure was established for Hydreight, leveraging a friendly professional corporation model, Hydreight set about building a custom piece of software that complimented the overall vision of a compliant Uber-style mobile medicine application. In tandem with the software build, Hydreight set up a network, overseen by a

medical director, that has the capability to provide mobile health and wellness services across all 50 states, thereby supporting the overall business model.

The final addition was creating pharmacy accessibility across all 50 states to provide a compliant, consistent and competitive supply chain of pharmaceuticals to complement the initial business model. Hydreight currently offers its mobile and telehealth medical services in 42 U.S. states and has established key relationships and supply network chains with major vendors including: Medline, Mckesson, Allergan (Botox), Galderma and numerous pharmacies. Hydreight aims to empower pharmacies to provide their products to service providers in a direct and easily accessible manner.

Hydreight had secured master vendor contracts with strategic 503B compounding pharmacies to facilitate the offering of its platform in all 50 states of the United States. Hydreight is acting as "Uber" for nurses that can offer their services on a part time or full time basis directly to patients, allowing consumers to book appointments online, in person or through telehealth platforms with certified and registered health professionals. In 2022, Hydreight has obtained approximately 537 new business partners as of the end of October, and anticipates obtaining an aggregate of 725 new business partners by the end of the year.

Hydreight also has co-ownership, along with VST's wholly owned subsidiary, VS Digital Health Inc., of the technology for telemedicine, scheduling, online pharmacy, and payment processing that can be white-labeled for larger organizations who want to have their own marketplace/app such as "DripBar".

On February 10, 2021, Hydreight was acquired (the "**Acquisition**") by VST. VST closed the Acquisition for total consideration of USD \$1,600,000 via issuance of 3,007,058 common shares of VST. The CEO of Hydreight, Shane F. Madden, was also granted an earn-in feature valued at USD \$1,000,000 or 1,634,271 common shares of VST contingent on future operating metrics of Hydreight. Pursuant to the Transaction, VST sold its interest in Hydreight and now owns approximately 73.72% of the issued and outstanding NURS Shares. NURS holds 100% of the issued and outstanding shares of Hydreight through a wholly owned subsidiary.

Additional information regarding Hydreight can be viewed on its website at [www.hydreight.com](http://www.hydreight.com).

### **About Victory Square Technologies Inc.**

VST builds, acquires and invests in promising start-ups, then provides the senior leadership and resources needed to fast-track growth. The result: rapid scale-up and monetization, with a solid track record. VST's sweet spot is the cutting-edge tech that's shaping the fourth industrial revolution. Our portfolio consists of 20+ global companies using AI, VR/AR and blockchain to disrupt sectors as diverse as fintech, insurance, health and gaming.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

*Shafin Tejani*

*Director and Chief Executive Officer*

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***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.***

*This press release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and*

such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

Neither the Exchange nor Canadian Securities Exchange has in any way passed upon the merits of the Transaction and has not approved or disapproved of the contents of this news release.

### **Cautionary Note Regarding Forward-Looking Information**

*This press release contains statements which constitute "forward-looking information" within the meaning of applicable securities laws, including statements regarding the plans, intentions, beliefs and current expectations of the Company with respect to future business activities and operating performance. Forward-looking information is often identified by the words "may", "would", "could", "should", "will", "intend", "plan", "anticipate", "believe", "estimate", "expect" or similar expressions and includes information regarding: expectations regarding the number of new business partners of Hydreight by the end of 2022, and the resumption of trading of the NURS Shares and final approval from the Exchange for the Transaction.*

*Investors are cautioned that forward-looking information is not based on historical facts but instead reflect the Company's management's expectations, estimates or projections concerning future results or events based on the opinions, assumptions and estimates of management considered reasonable at the date the statements are made. Although the Company believes that the expectations reflected in such forward-looking information are reasonable, such information involves risks and uncertainties, and undue reliance should not be placed on such information, as unknown or unpredictable factors could have material adverse effects on future results, performance or achievements of the Company. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information are the following: the ability to obtain requisite regulatory and other approvals of the Transaction and/or the potential impact of the announcement or consummation of the Transaction on relationships, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; compliance with extensive government regulation; and the diversion of management time on the Transaction. This forward-looking information may be affected by risks and uncertainties in the business of the Company, NURS and Hydreight and market conditions.*

*Should one or more of these risks or uncertainties materialize, or should assumptions underlying the forward-looking information prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected. Although the Company has attempted to identify important risks, uncertainties and factors which could cause actual results to differ materially, there may be others that cause results not to be as anticipated, estimated or intended. The Company does not intend, and does not assume any obligation, to update this forward-looking information except as otherwise required by applicable law.*

*Share numbers noted in this press release may not match the numbers disclosed in the Filing Statement due to rounding pursuant to the process of completing the Consolidation and the exchange of AssetCo securities for NURS Shares.*

*The NURS Shares will remain halted until such time as permission to resume trading has been obtained from the Exchange. NURS is a reporting issuer in Alberta, British Columbia, and Ontario.*