

Victory Square's XR Immersive Tech Licenses LBVR Platform to Deploy Reality in \$4.5M Agreement

VANCOUVER, British Columbia, July 18, 2024 (GLOBE NEWSWIRE) – Victory Square Technologies Inc. (“Victory Square”) (CSE:VST) (OTC:VSQTF) (FWB:6F6), a company that gives investor access to a portfolio of 25+ innovative companies from around the world in a single stock, is pleased to share that its portfolio company -- XR Immersive Tech Inc. (“Immersive Tech”, or the “Company”) (CSE: VRAI) (FSE:79W) (OTCQB: FNTTF), an industry leader in Social Entertainment, AI, VR, and AR content and experiences, announced that it has entered into a licensing agreement to license its location-based virtual reality (LBVR) platform to European Company Deploy Reality.

Highlights of the Licensing Agreement:

- Immersive Tech grants Deploy Reality the rights to use the SVR website, manage, service, bill and operate all the SVR clients as Deploy Reality for a period of five (5) years from July 1, 2024 for \$4,500,000 and the ability to purchase a license to the SVR brand within this time frame from Immersive Tech.
- The value of the initial purchase payment is \$805,571.60, and Deploy Reality agrees to directly or indirectly invest \$102,147 every month into SVR for research and development expenditures beginning July 01, 2024.
- Immersive Tech agrees that once Deploy Reality has paid a total amount of \$4,500,000, full ownership to license SVR brand will be transferred to Deploy Reality
- This Agreement will be reviewed on July 1st each year to ensure both Parties are upholding their responsibilities.

“We are thrilled to enter into this licensing agreement with Deploy Reality,” said Alexandros Tzillios, Director of XR Immersive Tech. “This partnership marks a significant milestone for us, demonstrating the growing demand and value of our SVR platform. By leveraging Deploy Reality’s expertise and resources, we are confident that the SVR brand will continue to thrive and expand in the European market. This collaboration not only accelerates our growth but also reinforces our commitment to providing our innovative VR, AR and AI experiences to a broader audience. We look forward to a successful and transformative partnership.”

XR Immersive Tech focus for the second half of 2024:

Sales and Licensing Deals for the company’s LBVR Platform, as well as its AI Applications including the AI Avatar Clone, DigitalTwinX and AI LipDub tools.

Building out VR/AR Education, Training, and R&D services in the Enterprise sector. It is much safer to train professionals in the healthcare industry, architecture , automation and aircraft design and many others. It is much cheaper to use VR/AR than real-life test fields.

AI Powered Creative Agency. As part of expanding the company’s capabilities and exposure to high-growth industries, the Company has formed a team of creative professionals that specialize in graphics, video and visual effects editing to leverage the latest tools using AI (artificial intelligence) to create stunning content and marketing solutions for brands and companies. The products and content range from serving the rapidly growing influencer market to a new pilot film that uses AI to craft its visual effects.

AI Applications. When it comes to LBVR studios, AI can be used to generate worlds and relatively random environments. This increases the replayability value and the world generation cost can be significantly reduced. It makes even more sense for XR games that use the camera's passthrough mode to add virtual elements to your actual environment. AI could better recognize the environment and generate obstacles and maps intact with your physical environment. This can be further improved by using asset generation through a more human-like AI. It has a similar use case for enterprise training and education. Developing a quality and detailed VR experience takes a lot of effort, AI is light-speeding the process.

ABOUT XR IMMERSIVE TECH INC.

Since 2016, the Company has been an industry leader in Social Entertainment, Artificial Intelligence (AI), Virtual Reality (VR) and Augmented Reality (AR) entertainment attractions. 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.

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 is a Venture Builder that provides investors a liquid way to invest in early-stage technology companies without buying a venture fund that requires accredited investor status or multi-year commitments.

- A diverse portfolio of 25+ innovative companies from around the world (founders come from: Ireland, Sri Lanka, Bulgaria, Australia, India, Brazil, the Middle East and North America)
- Sectors include: Digital Health, Artificial Intelligence (AI), Machine Learning (ML), Blockchain/Web3, Virtual & Augmented Reality (VR/AR), Gaming, Climate Tech
- Owner-operated (approx. 15% Management Ownership)

Business Model:

The Victory Square business model is to buy, build and invest in early stage tech companies. We spend upwards of 48 months with those companies until they're ready to spin-off or stand on their own. There are a couple of unique elements to our business model...

1. We have unparalleled access to startups through our internal incubator and International network with over 250+ founders, investors, tech accelerators and venture capital firms from more than 60 countries.
2. Second, our management team and advisors are actively involved in our investments from incubation through monetization, providing them with financial, operational, and strategic support to scale globally.
3. We drive value by monetizing investments and reinvesting the gains in new innovations. The strategy was to build a self-sustaining business.

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 “Net Asset Value (“NAV”) Update”, “Notable Portfolio Highlights” 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 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. 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.