

FORM 11

NOTICE OF PROPOSED STOCK OPTION GRANT OR AMENDMENT

Name of Listed Issuer: **Victory Square Technologies Inc.** (the "Issuer").

Trading Symbol: VST

Date: December 13, 2019

1. New Options Granted:

Date of Grant: December 12, 2019

Name of Optionee	Position (Director/ Officer/ Employee/ Consultant/ Management Company)	Insider Yes or No?	No. of Optioned Shares	Exercise Price	Expiry Date	No. of Options Granted in Past 12 Months
Mehdi Khimji	Consultant	Yes	2,500,000	\$0.15	December 12, 2024	Nil
Vahid Shababi	Officer	Yes	712,500	\$0.15	December 12, 2024	Nil
Alex Tzillios	Consultant	No	712,500	\$0.15	December 12, 2024	Nil
Sheri Rempel	Officer	Yes	250,000	\$0.15	December 12, 2024	Nil
Tom Mayenknecht	Director	Yes	250,000	\$0.15	December 12, 2024	Nil
Peter Smyrniotis	Director	Yes	250,000	\$0.15	December 12, 2024	Nil
Howard Blank	Director	Yes	250,000	\$0.15	December 12, 2024	Nil
James Graham	Consultant	No	25,000	\$0.15	December 12, 2024	Nil
Julie Van Baarsen	Consultant	No	25,000	\$0.15	December 12, 2024	Nil
Natalia Lysova	Consultant	No	25,000	\$0.15	December 12, 2024	Nil

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Total Number of optioned shares proposed for acceptance: 5,000,000.

2. Other Presently Outstanding Options:

Name of Optionee	No. of Optioned Shares ⁽¹⁾	Exercise Price	Original Date of Grant	Expiry Date
There are no other outstanding options				

(1) Set out number of optioned shares for each grant with different terms.

3. Additional Information

- (a) If shareholder approval was required for the grant of options (including prior approval of a stock option plan), state the date that the shareholder meeting approving the grant was or will be held.

Shareholder approval is not required for the grant of options.

- (b) State the date of the news release announcing the grant of options.

December 12, 2019

- (c) State the total issued and outstanding share capital at the date of grant or amendment.

As of the date of grant, a total of 73,054,850 common shares of the Issuer are issued and outstanding.

- (d) State, as a percentage of the issued and outstanding shares of the Issuer indicated in (c) above, the aggregate number of shares that are subject to incentive stock options, including new options, amended options and other presently outstanding options.

The aggregate number of shares that are subject to the incentive stock options, including new options, represent 6.84% of the issued and outstanding shares of the Issuer indicated in (c) above.

- (e) If the new options are being granted pursuant to a stock option plan, state the number of remaining shares reserved for issuance under the plan.

The number of remaining shares reserved for issuance under the Issuer's Incentive Stock Option Plan is 2,305,485.

- (f) If the Issuer has completed a public distribution of its securities within 90 days of the date of grant, state the per share price paid by the public investors.

Not applicable.

- (g) Describe the particulars of any proposed material changes in the affairs of the Issuer.

There are no proposed material changes in the affairs of the Issuer.

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4. Certificate of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 11 Notice of Proposed Stock Option Grant or Amendment is true.

Dated December 13, 2019.

Shafin Diamond Tejani
Name of Director or Senior
Officer

/s/ "Shafin Diamond Tejani"
Signature

Director & CEO
Official Capacity