

FORM 17A

Notice of Normal Course Issuer Bid ("NCIB")

Type of Notice: ☒ Draft ☐ Revised ☐ Final

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

Trading Symbol: VST

Date: September 15, 2025

If this is an update to a prior notice, provide date(s) of prior notice(s): Not applicable

Date of news release(s) disclosing the NCIB: The Company will announce on the date the final Notice is filed, on or before Monday, September 22, 2025.

Number of outstanding listed securities as of date of this notice: 100,964,971 common shares

Maximum number of securities subject to the NCIB: 5,000,000 common shares, representing up to 5% of the issued and outstanding common shares

Percentage of the public float to be acquired under the bid: 6%

Average Daily Trading Volume (as defined in CSE Policy): 137,046

Purchasing CSE Dealer and trader ID: BMO Nesbitt Burns, Trader ID: 9185

Will securities be cancelled after purchase: ☒ Yes ☐ No

If "No", provide details: _____

1. If this is a revised notice, state the reason for revisions.

Not applicable

2. Number of securities that may be acquired under the bid: If the Listed Issuer has determined a specific number of shares, provide that number rather than the simply stating the maximum. If not, state the amount as a percentage of the outstanding or of the public float.

Up to 5,000,000 common shares, representing up to 5% of the issued and outstanding common shares

3. Provide the date of expiry, which will be not more than 1 year from the date on which purchases are first permitted.

The NCIB will commence on September 24, 2025, and expire on September 23, 2026.

4. State on which exchange(s) purchases will be made, and whether purchases will be made by any means other than open market transactions.

Through the facilities of the Canadian Securities Exchange (the "CSE") and/or through alternative trading systems.

5. Describe any restrictions on the price the Listed issuer will pay for securities, other than those in the Exchange Requirements.

Not applicable

6. State the reason or business purpose for the bid.

The Company believes that the market price of its common shares may not always reflect their value and that repurchasing shares represents an appropriate use of funds with the potential to enhance value and liquidity.

7. Include a summary of any appraisal or valuation known to the directors or officers of the Listed Issuer's material assets or its securities completed in the previous two years, together with a statement of where and when a copy of the appraisal or valuation may be inspected.

Not applicable. No appraisal or valuation of the Company's material assets or its securities has been completed within the past two years.

8. Identify any persons acting jointly or in concert with the Listed Issuer in connection with the issuer bid or purchases of securities of the Listed Issuer in the previous twelve months, including a trustee or agent as described in Policy 6.10.

Not applicable. No Normal Course Issuer Bid was conducted during the previous twelve months.

9. Give details of any purchases by the Listed Issuer or persons acting jointly or in concert with the Listed Issuer of the securities that are the subject of the bid in the previous twelve months.

Not applicable

10. Identify every director or senior officer of the Listed Issuer who intends to sell securities of the Listed Issuer during the course of the bid. Where their intention is known after reasonable inquiry, state the name of every associate of a director or senior officer of the issuer, person acting jointly or in concert with the Listed Issuer in connection with the issuer bid or purchases of securities of the Listed Issuer in the previous twelve months, or person holding 10% or more of any class of equity securities of the issuer, who intends to sell securities of the Listed Issuer during the course of the bid:

To the best of the Company's knowledge, having made the appropriate inquiries, no director, senior officer, associate thereof, person acting jointly or in concert with the Company, or holder of 10% or more of any class of its equity securities intends to sell securities of the Company during the course of the bid.

11. Describe any direct or indirect benefits any person named in the previous section will receive from selling or not selling shares of the Listed Issuer during the bid. An answer is not required if the benefit will be the same as the benefit to any other shareholder who sells or does not sell during the bid.

Not applicable

12. Where the Listed Issuer has a class of Restricted Securities, specify whether the bid includes a bid for Restricted Securities.

Not applicable

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Certificate

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 CSE Policy 1).
4. All of the information in this Form is true.

Dated September 15, 2025.

Sheri Rempel, CFO
Name of Director or Senior
Officer

/signed/ "Sheri Rempel"
Signature

CFO
Official Capacity