

This is the form of material change report required under Section 85(1) of the Securities Act.

BC FORM 51-102F3
(formerly Form 53-901F)

Securities Act

MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT

Item 1. Reporting Issuer

AMPD Ventures Inc.
Suite 2050, 1055 West Georgia St.
PO Box 11121, Royal Centre
Vancouver, BC V6E 3P3

Item 2. Date of Material Change

July 8, 2020

Item 3. Press Release

July 8, 2020 at Vancouver, BC Canada.

Item 4. Summary of Material Change

AMPD Ventures Inc. reports its fiscal Fourth Quarter 2020 unaudited revenue and operational highlights for the three months ended May 31, 2020.

Item 5. Full Description of Material Change

Please see attached press release.

Item 6. Reliance on Section 85(2) of the Act

N/A

Item 7. Omitted Information

None

Item 8. Senior Officers/Directors

The following senior officers/directors of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Anthony Brown
CEO & Director
Suite 2050 – 1055 West Georgia St.
Vancouver, BC, V6E 3P3
(604) 684-2181

Ravinder Kang
Director
Suite 2050 – 1055 West Georgia St.
Vancouver, BC V6E 3P3
(604) 684-2181

Item 9. Statement of Senior Officer/Director

The foregoing accurately discloses the material change referred to herein.

Dated this 8th Day of July, 2020.

“Anthony Brown”

Anthony Brown
Name

CEO & Director
Position / Title

Vancouver, B.C.
Place of Declaration



AMPD VENTURES INC.

News Release

AMPD Announces Unaudited Fiscal Fourth Quarter 2020 Revenue and Operating Highlights

Vancouver, British Columbia – Wednesday, July 8, 2020 – AMPD Ventures Inc. (“AMPD” or the “Company”, CSE: AMPD; FRA: 2Q0) reports its fiscal Fourth Quarter 2020 unaudited revenue and operational highlights for the three months ended May 31, 2020.

Anthony Brown, AMPD’s CEO, commented “AMPD’s transition to a Monthly Recurring Revenue⁽¹⁾ business model during the last fiscal year appears to be progressing extremely well. I am pleased that the efforts to improve and mature our product lines are beginning to pay dividends. Increased business activity for AMPD this quarter has been a driving force behind the expansion of our sales team. As part of our mission to become a leading contender against commodity cloud offerings, we continue to enrich our product portfolio of high-performance compute solutions for digital-media companies. We expect these developments to continue to provide a source of strong revenue growth in the near future.”

2020 Fourth Quarter Revenue Highlights

- Preliminary reports indicate that total unaudited revenue for the three months ending May 31, 2020 is expected to be more than double the revenue of the same period last year.
- Total Monthly Recurring Revenue (“MRR”)⁽¹⁾ for the three months ending May 31, 2020 grew approximately tenfold compared with the same period last year.

2020 Fourth Quarter Operating Highlights

- AMPD added three high-performance computing solutions to its family of commercially launched products and solutions that is continuously being refined into technology for customers across several digital media and next-generation sectors.
- AMPD participated in an AMD EPYC™ case study highlighting the price and performance advantages of its EPYC processor based AMPD Render Solution. The case study is expected to be released in due course.
- AMPD’s sales team expanded with the appointment of Geoff O’Donoghue as Account Executive. Geoff brings experience in both computer graphics and data analysis and we look forward to his contribution in working with games and digital media customers. Geoff previously led business development at Artomatix Limited, a Dublin-based software company that focused on developing AI-assisted art tools for 3D content creators around the world.
- AMPD sponsored multiple Spark Computer Graphics Society (“Spark CG”) events for the animation and visual effects sector. Spark CG is a BC-based organization affiliated with ACM SIGGRAPH that supports artists in Vancouver's computer graphics and VFX open source community.

- Real estate partner, Stephen Hynes, was appointed to AMPD’s Advisory Board. Mr. Hynes is the founder of Hynes Developments Inc. and has over thirty years of commercial and real estate experience across North America, with a special interest in the design and development of innovative and environmentally responsible facilities. Mr. Hynes was the developer of *The Waterfall Building* in which AMPD’s DC1 Data Centre is currently housed.
- AMPD strengthened existing technology infrastructure collaborations with NVIDIA Corporation (NASDAQ: NVDA) (“NVIDIA”), Intel Corporation (NASDAQ: INTC) (“Intel”), and Advanced Micro Devices, Inc. (NASDAQ: AMD) (“AMD”).




AMPD is a next-generation digital infrastructure company, providing low-latency, high performance computing solutions to industries such as media and entertainment, artificial intelligence, scientific and engineering research, and virtual reality. We believe the future of computing relies on a fundamental shift from distributed cloud computing to high-performance computing at the edge. As more and more applications require the type of computing that AMPD provides, we continue to see growth in our infrastructure, customer base, and demand for our services.

AMPD’s Vice President of Sales, Chris Best, stated “Our solutions are uniquely positioned in the market giving us a competitive edge in comparison to existing cloud platforms. During the last quarter, we continued to validate our product-market fit and confirmed that customers have seen cost and performance benefits since switching to our solutions. Our offerings mitigate issues arising from working from home. We are seeing an increase in demand for our products because they demonstrate higher performance and have lower costs than commodity cloud. After all, we are an edge computing company. This is right up our alley.”

Featured HPC Solutions

AMPD is continuously refining its cutting-edge technology range. See the below table for a summary of some of our recently launched solutions.

Table 1: Some of AMPD’s new high-performance computing solutions.

Solution	Description
	AMPD’s Multi-CDN, powered by System 73’s KUNO FLOW, reaches your users with more available throughput than any single CDN provider in the world. KUNO FLOW, accelerated with PolyNet technology, offers the benefits of Multi-CDN connectivity at rates comparable with those of single CDN solutions.
	AMPD’s Virtual Workstation solution is customized for each customer deployment. Whether a studio needs virtual workstations, remote workstations, or both, AMPD works with customers to fully understand their current pipelines and make recommendations on how to transition to a virtual workstation environment.
	AMPD Virtual Studio is comprised of several solutions and products designed to create the infrastructure-less studio. We aim to move the bulk of compute infrastructure into purpose-built, secure, enterprise-grade AMPD hosting environments. Studio and artists are typically connected to the AMPD data centres via fibre.

Community

Spark CG has been hosting online panel discussions to support production studios as they shift to remote working conditions amid the COVID-19 outbreak. AMPD is supporting Spark's mission of cultivating long-term productivity and innovation in the digital media sector via an annual sponsorship, as well as direct support of Spark-led events, such as the 2020 Animation Festival later this year.

"The need for physical distancing forced many in the CG community to pivot quickly, finding ways to effectively adapt in unprecedented times," commented Sly Provencher, Executive Director, Spark CG Society & Vancouver ACM SIGGRAPH. "It's wonderful having local companies such as AMPD providing innovative solutions to help studios thrive in this new normal. With the support of sponsors such as AMPD, Spark CG feels confident in continuing to support and inspire the CG community."

About AMPD Ventures Inc.

AMPD Ventures Inc. (CSE: AMPD), through its operating subsidiary, AMPD Holdings Corp. (dba "AMPD Technologies"), specializes in providing high-performance cloud and computing solutions for low-latency applications, including video games and eSports, digital animation and visual effects, and big data collection, analysis and visualization.

For further information please contact Investor Relations:

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<http://www.ampd.tech>

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ "Anthony Brown"

Anthony Brown

CEO & Director

Tel: 604-332-3329

AMPD Ventures Inc.

The CSE does not accept responsibility for the adequacy or accuracy of this release.

Cautionary Statement

Certain statements made herein may contain forward-looking statements or information within the meaning of the applicable Canadian securities laws. Often, but not always, forward-looking statements and forward-looking information can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates", or "believes" or the negatives thereof or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements or information herein include, but are not limited, to statements or information with respect to increased demand, the release of the AMD EPYC™ case study, AMPD's innovations in high-performance, edge-computing solutions, the shift from distributed cloud computing to high-performance

computing at the edge, our growth in our infrastructure, customer base, and demand for our services.

Forward-looking statements and forward-looking information by their nature are based on assumptions and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements or information. We have made certain assumptions about the forward-looking statements and information, including the increases in sales efforts and demand, the shift from distributed cloud computing to high-performance computing at the edge, our growth in our infrastructure, customer base, AMPD's ability to innovate and the timing of the release of the AMD EPYC™ case study.

Although our management believes that the assumptions made and the expectations represented by such statements or information are reasonable, there can be no assurance that the forward-looking statements or information will prove to be accurate. Furthermore, should one or more of the risks, uncertainties or other factors materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those described in forward-looking statements or information. These risks, uncertainties and other factors include AMPD's ability to innovate, the increased demand for our services, and the ability of AMPD to grow its infrastructure, customer base, and demand for our services, as well as those factors discussed in the section entitled "Risk Factors" in the Company's Form 2A Listing Statement dated October 17, 2019 and "Risk and Uncertainties" in the Company's most recent Management Discussion and Analysis filed on SEDAR.

There can be no assurance that forward-looking statements or information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, you should not place undue reliance on the forward-looking statements or information contained herein. Except as required by law, we do not expect to update forward-looking statements and information continually as conditions change and you are referred to the full discussion of the Company's business contained in the Company's reports filed with the securities regulatory authorities in Canada. Note that revenue statements contained in this release are based upon preliminary, unaudited internal reports and maybe subject to change prior to the release of our formal, audited financial statements.

All forward looking statements and information contained in this News Release are qualified by this cautionary statement.

(1) Use of MRR as a Non-IFRS Financial Measure

The Company uses non-IFRS financial measures in evaluating its business. For example, the Company uses non-IFRS Monthly Recurring Revenue ("MRR") to review and assess its financial and operating performance. Monthly Recurring Revenue (MRR), a non-IFRS component of Revenue, is a performance metric which we use to assess the health and trajectory of our business. MRR equals the monthly value of recurring subscription contracts. MRR does not include non-recurring revenue such as one-time tech sales or installation fees.

The presentation of these non-IFRS financial measures is not intended to be considered in isolation, or as a substitute for the financial information prepared and presented in accordance with IFRS.

All financial results referred to in this press release are unaudited.