AMPD VENTURES INC.

News Release

AMPD Signs Expanded Deal with Variational AI for Machine Learning Compute Employing new NVIDIA® Ampere™ Technology

Vancouver, British Columbia – May 5, 2021 – AMPD Ventures Inc. ("AMPD" or the "Company", CSE: AMPD; FRA: 2Q0) is proud to announce that it has signed a deal with Variational AI Inc. ("Variational AI" or "Variational") to expand its machine learning infrastructure hosted at AMPD's DC1 sustainable data centre. Variational AI is discovering new small molecule therapeutics for COVID-19, cancer, and other disease areas, and needed to greatly increase its machine learning compute capacity. AMPD and Variational AI have signed a new 24-month contract that approximately triples Variational's machine learning compute capacity. AMPD views this deal as validation of AMPD's commitment to blending the convenience of cloud with the power of the high-performance computing architectures necessary for the latest cutting-edge applications.

AMPD, in conjunction with Variational and NVIDIA engineers, conducted precise engineering tests to architect a solution optimized specifically for the profile of the machine learning workload required by Variational. This expansion of the AMPD machine learning platform is one of the first practical outcomes of AMPD recently joining the NVIDIA Cloud Service Provider Partner program.

Graphics Processing Units ("GPU") are a critical component of high-performance computing for artificial intelligence and machine learning. While a Central Processing Unit ("CPU") is good at handling multiple tasks, GPUs are typically designed to handle a few specific tasks very fast in parallel. So far, these tasks have also included the mining of crypto currencies and processing the high-quality graphics of the latest 3D games. GPUs can also solve the complex math problems for machine learning better than traditional CPUs.

"Working with AMPD, we were able to test our workloads on various different types of physical GPUs as well as on instances of virtual GPUs," said Variational AI co-founder and CEO, Handol Kim. "What it all comes down to for Variational is finding a way to get optimal performance for value. The more compute horsepower we have, the faster we can train our models, see results, and generate novel molecules that can become efficacious drugs. AMPD took us through a process with the goal of finding out how best to architect a machine learning solution that fit our needs precisely and provided us with the best efficiency and cost effectiveness. In the end, it was the NVIDIA A40 Ampere class GPUs that hit the mark, and by building them into a platform that supports our networking and storage needs as well as a dense form factor with the right ratios of RAM and CPU cores, the AMPD machine learning solution is a clear winner on all fronts."

"Our recently announced Cloud Service Provider partnership with NVIDIA, together with our deploying the latest MI100 machine learning GPUs from AMD, amplify AMPD's commitment to catering to customers exploring the boundaries of artificial intelligence and deep learning." said Anthony Brown, CEO of AMPD Ventures Inc. "With both digital content creation and AI/machine learning requiring similar levels of high-performance compute centred around hosted high-end GPU-based solutions, I see AMPD continuing to invest in architecting solutions around this technology to meet the demand of our customers moving forward."

About AMPD Ventures Inc.

AMPD 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. Additional information about us is available on SEDAR and our website at http://ampd.tech.

About Variational AI

Variational AI uses state-of-the-art generative machine learning to discover novel, efficacious, safe, and synthesizable small molecules. Variational AI performs multi-property molecular optimization to dramatically reduce the time to discover high-quality drug-like molecules with a higher probability of success in clinical trials.

For more information on Variational AI, please contact:

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ON BEHALF OF THE BOARD OF DIRECTORS

/s/ "Anthony Brown"

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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 the continuing use of hosted high-end GPU-based solutions by digital content creators and AI/machine learning based businesses, and AMPD's plans to invest in architecting solutions around hosted high-end GPU-based solutions.

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 our expectations related to continuing demand for hosted high-end GPU-based solutions by businesses engaged in digital content creation and AI/machine learning and our understanding of what technology investments will be required of AMPD in order to successfully cater to the requirements of Variational and other AI companies. 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 possible changes in demand for GPU solutions for businesses involved in digital content creation and AI/machine learning, and AMPD's ability to successfully cater to the requirements of Variational and other AI companies in our data centre(s) in addition to 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.

All forward looking statements and information contained in this news release are qualified by this cautionary statement.