

AMPD VENTURES INC.

News Release

AMPD and Cloud-A Computing Inc. Announce Completion of Share Purchase Agreement

Vancouver, British Columbia – June 3, 2021 – AMPD Ventures Inc. (“AMPD” or the “Company”, CSE: AMPD; FRA: 2Q0) is pleased to announce that, further to its news release of May 20, 2021, it has completed the Share Purchase Agreement with Cloud-A Computing Inc. (“Cloud-A”) and its shareholders to acquire all of the issued and outstanding shares of Cloud-A (the “Acquisition”).

Cloud-A is an established self-service cloud computing infrastructure company, with points of presence in Ontario, Nova Scotia, and British Columbia. The Acquisition is expected to expand AMPD’s footprint across Canada, add over 250 customers to AMPD’s roster, and accelerate AMPD’s technology development roadmap. Cloud-A’s senior management and technology team will continue to work with AMPD after the Acquisition.

As part of AMPD’s mission to migrate client companies from commodity ‘one-size-fits-all’ cloud to AMPD’s purpose-built high-performance computing solutions, the Cloud-A acquisition will bring exclusive technology and tools that streamline the process.

“In Cloud-A we identified an experienced team with a robust software stack that will accelerate AMPD’s go-to-market plans. We have been working with Cloud-A since we signed the letter of intent, and this acquisition continues to make a huge amount of sense for us,” said Anthony Brown, CEO at AMPD.

“The fact that Cloud-A brings additional revenue, a national presence, and strong customer base really sealed the deal,” says Brown. “On their side, becoming part of AMPD brings their team access to our high-performance computing (HPC) infrastructure, access to the public markets, and the ability to finance growth going forward. It’s a win/win deal.”

Founded in 2012 by Jacob Godin, Adam Thurlow, and Brandon Kolybaba, Cloud-A’s custom software, built on OpenStack, will allow AMPD to give customers flexibility and performance when decoupling themselves from other services. Hosted across multiple data centres, the Cloud-A system is PIPEDA compliant, resident on Canadian soil, and a compliment to AMPD’s HPC infrastructure.

“Since we started Cloud-A, we have been committed to developing a meaningful Canadian cloud solution as an alternative to the hyper-scalers.” says Godin. “This new chapter for us with the team at AMPD will enable us to develop this ethos further in the realm of high-performance architecture for an even broader range of exciting customers and applications.”

The purchase price for the Acquisition was CAD \$751,246.66 (the “Purchase Consideration”). The Purchase Consideration was satisfied through the issuance of 1,760,001 common shares in the capital of AMPD at a deemed price of \$0.25 per share (the “Purchase Shares”), and the payment of a cash consideration of CAD \$311,246.66. The Purchase Shares will be subject to contractual resale restrictions for two years from the date of issuance and will be released in instalments every six months following the closing of the Acquisition.

About AMPD Ventures Inc.

AMPD specializes in providing high-performance 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>.

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ON BEHALF OF THE BOARD OF DIRECTORS

/s/ "Anthony Brown"

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

Cautionary Statement

Forward Looking Statements

This news release contains statements and information that constitute "forward-looking information" within the meaning of Canadian securities legislation. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of our management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect. Forward looking information in this news release includes statements about our plans to complete our plans to continue working with the Cloud-A management and technical team after this Acquisition, the expected synergies from the Acquisition and the benefits to our technology that we expect from the addition of Cloud-A technology, and any other statements that are not statements of historical fact.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of AMPD to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information.

Such factors include, but are not limited to: general business, economic, competitive, geopolitical, technological and social uncertainties; uncertainties in regard to the development and direction of cloud computing solutions; uncertain capital markets; delay or failure to receive board or shareholder approvals; a party's inability to satisfy a condition precedent to the closing of the Acquisition, and other risks related to the completion of the Acquisition and the inability of a party to perform its obligations under the share purchase agreement.

Although the forward-looking information is based on our management's reasonable assumptions at the date such statements are made, there can be no assurance that the Acquisition will complete, or that, if it does complete, that it will be completed on the terms described above, or that the forward-looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such forward-looking information. Accordingly, readers should not place undue reliance on forward-looking information. AMPD does not undertake to update or revise any forward-looking information, except in accordance with applicable securities laws.

All forward looking information contained in this news release is qualified by this cautionary statement.