



## AMPD VENTURES INC.

### *News Release*

#### AMPD VENTURES ANNOUNCES INCREASE TO PREVIOUSLY ANNOUNCED PROPOSED PRIVATE PLACEMENT

**Vancouver, British Columbia – November 1, 2021 – AMPD Ventures Inc. (“AMPD” or the “Company”, CSE: AMPD; OTCQB: AMPDF; FRA: 2Q0)** is pleased to announce that, further to its news release of October 26, 2021, it has increased the size of its previously announced private placement (the “Private Placement”).

The Company is now expected to issue and sell up to 16,666,667 units instead of the previously announced 11,666,667 units (the “Units”) at a price of CAD \$0.30 per Unit for aggregate proceeds of up to CAD \$5,000,000, instead of the previously announced CAD \$3,500,000.

As previously stated in the news release of October 26, 2021, each Unit will be comprised of one common share of the Company (each a ‘Share’) and one common share purchase warrant (each a “Unit Warrant” and, collectively, the “Unit Warrants”), with each Unit Warrant entitling the holder to subscribe for one Common Share (each a “Warrant Share” and, collectively, the “Warrant Shares”) in the capital of the Corporation at an exercise price of CAD \$0.50 per Warrant Share for a period of 24 months following the date of the closing of the Private Placement. The expiry date of the Unit Warrants may be accelerated at the option of the Company if, at any time prior to the expiry of the Unit Warrants, the volume weighted average trading price of the underlying Common Shares on the Canadian Securities Exchange (or such other recognized Canadian stock exchange on which the Common Shares are then listed) is or exceeds CAD \$0.80 for a period of ten (10) consecutive trading days.

As part of this transaction, the Company may enter into finder’s fee agreements with certain finders, paying to such finders a fee comprised of either i) a cash commission of up to 7% of the gross proceeds raised by finders, and that number of finder’s warrants, with the same terms as the Unit Warrants, equal to up to 7% of the number of Units sold on the portion of the Private Placement raised by finders, or ii) issue Shares to finders equal to up to 7% of the number of Units sold on the portion of the Private Placement raised by finders.

Certain insiders and related parties may participate in the Private Placement. The participation in the Private Placement by these insiders and related parties may constitute a “related party transaction” as defined in Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI61-101”) which has been incorporated by the policies of the Canadian Securities Exchange (the “CSE”).

In conducting their review and approval process with respect to the Private Placement, disinterested

directors of the Company approved the Private Placement, including the participation by insiders and related parties, which is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as, among other things, neither the fair market value of the relevant portions of the Private Placement nor the consideration therefore exceed 25% of the Company's market capitalization.

The Private Placement is subject to regulatory approval and all securities issued will be subject to a four-month hold period.

As previously disclosed on October 26, 2021, the Company intends to use \$2.5M of the proceeds from the Private Placement to fund the ongoing operations of Departure Lounge post-acquisition. The allocation to AMPD of general working capital will be increased from \$1M to \$2.5M.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

#### **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>.

#### **For further information please contact AMPD Investor Relations:**

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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 the completion of the Private Placement, the aggregate sale of Units and receipt of proceeds from the Private Placement, the use of proceeds of the Private Placement, the participation in the Private Placement of insiders of the Company, our plans to complete our due diligence on Departure Lounge and satisfy the other conditions necessary to close the Acquisition, the successful execution of the Share Purchase Agreement, our plans to continue working with the Departure Lounge management after completion of the Acquisition, the expected synergies from the Acquisition and the benefits to our business that we expect from the addition of Departure Lounge, 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: receipt of approvals required for the Private Placement and the Acquisition, the due diligence with respect to Departure Lounge, 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, 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*

*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 Private Placement or 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.*

***THIS PRESS RELEASE, REQUIRED BY APPLICABLE CANADIAN LAWS, IS NOT FOR DISTRIBUTION TO THE U.S. NEWS WIRES SERVICES OR FOR DISSEMINATION IN THE UNITED STATES AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN.***