



AMPD VENTURES INC.

News Release

AMPD VENTURES RAISES CAD \$6.94M VIA OVERSUBSCRIBED NON-BROKERED PRIVATE PLACEMENT TO INVEST IN METAVERSE INITIATIVES

Vancouver, British Columbia – November 26, 2021 – AMPD Ventures Inc. (“AMPD” or the “Company”, CSE: AMPD; OTCQB: AMPDF; FRA: 2Q0) is pleased to announce that it has closed the Company’s recently announced non-brokered private placement (the “Private Placement”), for aggregate gross proceeds of CAD \$6.94M.

“This positive response from existing and new AMPD investors demonstrates confidence in the company, recognition of the progress we have been making, and high levels of interest in our emerging Metaverse-related initiatives across AMPD’s core infrastructure business, as well as the anticipated acquisition of Departure Lounge Inc.,” said Anthony Brown, CEO at AMPD.

The Private Placement was announced on October 26, 2021, with the Company initially expecting to issue up to 11,666,667 units (the “Units”) at a price of CAD \$0.30 per Unit for aggregate gross proceeds of up to CAD \$3.5M. The Company announced an increase in the size of the Private Placement on November 1, 2021, increasing the number of Units to up to 16,666,777 Units for aggregate gross proceeds of CAD \$5.0M.

The Private Placement closed on November 25, 2021, and the Company issued 23,139,663 Units at a price of CAD \$0.30 per Unit, for aggregate gross proceeds of CAD \$6,941,900.

Each Unit is 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 Share (each a “Warrant Share” and, collectively, the “Warrant Shares”) 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 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 consecutive trading days.

In connection with the Private Placement, the Company paid certain finders CAD \$189,462 in cash, and issued 631,539 Unit Warrants as finder’s fees.

Insiders of the Company have subscribed for an aggregate of 1.5M Units, for aggregate proceeds of CAD \$450,000, comprising 6.48% of the total amount raised.

Mr. Sheldon Inwentash directly subscribed for 500,000 Units for CAD \$150,000 and ThreeD Capital Inc., a public company of which Mr. Inwentash is the Chairman and CEO, subscribed for 1M Units for CAD \$300,000, decreasing Mr. Inwentash's direct and indirect holdings from 17.12% to 15.80% of the issued and outstanding shares of AMPD on a partially diluted basis, assuming the exercise of warrants and options held.

The participation of Mr. Inwentash in the private placement constitutes a "related party transaction" as such terms are defined in Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* ("MI 61-101"). The Company is relying on the exemptions from the formal valuation and minority approval requirements set out in subsection 5.5(a) and paragraph 5.7(1)(a) of MI 61-101 because the fair market value of the consideration for the securities of the Company to be issued to the insiders does not exceed 25% of its market capitalization. Participation in the private placement by insiders was approved by the disinterested directors of the Company who concluded that the private placement was entered into on market terms and was fair to minority security holders.

All securities issued under the Private Placement are subject to a four-month hold period.

As previously disclosed, the Company has signed a non-binding letter of intent ("LOI") with Departure Lounge Inc. ("Departure Lounge"), and its shareholders. Departure Lounge is a Vancouver, BC-based company pursuing various technology and content initiatives related to the development of the Metaverse. The LOI contemplates the acquisition of Departure Lounge by the Company pursuant to a definitive share purchase agreement through which the Company will acquire all the issued and outstanding shares of Departure Lounge (the "Acquisition"). The Acquisition may constitute a "related party transaction" within the meaning of Multilateral Instrument 61-101, as James Hursthouse is the current chief strategy officer of the Company and one of the vendors in the Acquisition. The Acquisition remains subject to completion of due diligence, execution of a definitive Acquisition agreement, and receipt of any necessary regulatory and shareholder approvals. For details of the Acquisition, please refer to the Company's news release dated October 26, 2021, which is available under the Company's profile on SEDAR at www.sedar.com.

The Company intends to use CAD \$2.5M of the proceeds from the Private Placement to fund the ongoing operations of Departure Lounge post Acquisition and has increased the planned allocation to general working capital to AMPD from the Private Placement from CAD \$2.5M to CAD \$4.4M, to accelerate the rollout of AMPD's High-Performance Edge computing environments around the world.

About AMPD Ventures Inc.

AMPD specializes in providing high performance cloud and compute solutions for low latency applications, including video games and eSports, digital animation and visual effects, and big data collection, analysis, and visualization.

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ “*Anthony Brown*”

Anthony Brown
CEO & Director
AMPD Ventures Inc.
ir@ampd.tech | Tel: 604-332-3329

For more information on AMPD, please contact:

Investor Relations
Tel: 604-332-3329 ext. 3
ir@ampd.tech

Or visit <http://www.ampd.tech>

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 and 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 management's intended use of the proceeds of the Private Placement, and management's ability to complete the Acquisition, and management's plans to accelerate the rollout of AMPD's High-Performance Edge computing environments around the world, 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: successful completion of due diligence with respect to Departure Lounge, execution of a definitive agreement for the Acquisition and the ability to obtain approvals and satisfy conditions required for the Acquisition, 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 forward-looking

information will prove to be accurate and that the Acquisition will complete, or that the Company will succeed in achieving its goals for rollout of its High-Performance Edge computing environments around the world, or that its expectations for the development of the Metaverse 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.