



AMPD VENTURES INC.

News Release

AMPD VENTURES ANNOUNCES THE CLOSING OF THE FIRST TRANCHE OF THEIR PRIVATE PLACEMENT AND ANNOUNCES AN INCREASE IN THE OFFERING

Vancouver, British Columbia – August 17, 2022 – AMPD Ventures Inc. (CSE: AMPD) (OTCQB: AMPDF) (FRA: 2Q0) (“AMPD” or the “Company”) is pleased to announce that it has closed a first tranche of the Company’s non-brokered private placement announced on August 4, 2022 (the “Private Placement”).

In conjunction with this first closing, the Company issued 4,598,572 Units at a price of CA\$0.14 per Unit for gross proceeds of CA\$643,800. 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 Common Share (each a “Warrant Share” and, collectively, the “Warrant Shares”) in the capital of the Corporation at an exercise price of CA\$0.20 per Warrant Share for a period of 18 months following the date of the closing of the Private Placement.

In connection with the Private Placement, the Company paid certain finders CA\$32,046 in cash, and 228,900 Unit Warrants as finder’s fees.

All securities issued under the private placement are subject to a four-month and one-day hold period, and completion of the financing is subject to conditions, including, without limitation, receipt of all regulatory approvals, including approval of the Canadian Securities Exchange (“CSE”).

Due to the increased demand for the Offering, the Company is increasing the size of the offering to \$1.8 million. AMPD expects to close the final tranche on or before August 24th.

“We are pleased to see such strong support from our shareholders and the investment community. As we focus on revenue generation now that several of our platforms are commercially ready, having this additional capital positions us strongly to execute over the coming months,” said Anthony Brown, CEO.

The Company intends to use the proceeds from the private placement to deploy AMPD infrastructure, increase headcount, and for general working capital purposes.

About AMPD Ventures Inc.

AMPD is a next-generation infrastructure company specializing in providing high-performance computing solutions for low-latency applications. With state-of-the-art, high-performance computing solutions hosted in sustainable urban data centres, AMPD is leading the transition to the next generation of computing infrastructure as ‘the hosting company of the Metaverse.’

Through a mix of infrastructure as a service (“IaaS”) and an upgraded, high-performance cloud offering, we are meeting the low-latency requirements of multiplayer video games and eSports, computer graphics rendering, artificial intelligence, machine learning, mixed reality, big data processing, and the as-yet uncharted technological developments of the coming decades. Additional information about the company is available on SEDAR and our website at <http://www.ampd.tech>.

For further information please contact **Investor Cubed Inc.:**

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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

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 completion of further tranches of the Private Placement, and the proceeds raised therefrom, and use of proceeds of the Private Placement.

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 ability to complete additional tranches of the Private Placement, and the use of proceeds of the private placement. 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 the inability to complete additional tranches of the Private Placement, 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.