



AMPD Expertise in Demand for MQDC's 'Cloud 11' Massive Next-Generation Metaverse and Movie Production Facility in Thailand

VANCOUVER, BC, Oct. 31, 2022 /CNW/ - **AMPD Ventures Inc.** (CSE: AMPD) (OTCQB: AMPDF) (FRA: 2Q0) ("**AMPD**" or the "**Company**"), a next-generation digital media tools and technologies provider, is pleased to announce that its subsidiary, AMPD Technologies (Canada) Inc., has signed an agreement with Magnolia Quality Development Corporation Limited ("**MQDC**"), a property development company in Thailand to offer consulting services for their massive new next-generation metaverse content production initiative, which is intended to be the largest in Asia.

'MQDC is building a new large-scale mixed-use project with retail, office, and hotel in the Sukhumvit Innovative District of Bangkok, Thailand. The project will include multiple amenities including a public park, a tech village, hotels and restaurants, a multi-function mini theatre, multipurpose halls for events, conferences or concerts, education hubs and eSport ecosystems.

AMPD is consulting on the technical and studio infrastructure requirements to design and build a world-class Creator Studio utilizing the expertise of its subsidiaries AMPD Technologies Inc. and Departure Lounge Inc.

The Creator Studio is expected to house a combination of a cutting-edge virtual production LED stage and a Departure Lounge media production studio that will help make Thailand the centre of the future of Metaverse and film production in Asia.

"The computing infrastructure, in combination with Virtual Production and Volumetric Capture stages work synergistically to facilitate the creation of next-generation digital content for film, television, games, and the Metaverse." said Anthony Brown, CEO at AMPD. "We are very excited to be involved in a project with such a grand scale."

"The AMPD teams have the experience and proven ability to build world-class facilities like Volumetric Capture Stages and LED Virtual Production Sound Stages," said Paul Sirisant, Senior Vice President MQDC. "Their involvement in the development of our largest project will help ensure the completion of our vision to build the largest content production house in Asia."

About Magnolia Quality Development Corporation Limited

Magnolia Quality Development Corporation Limited ("MQDC") operates on the principle 'For All Well-Being.' MQDC is dedicated to achieving well-being for society and all living beings. Our property developments are based on the latest technology and innovations in sustainable property. MQDC is focused on becoming a global leader in innovative property development since its establishment in 1994.

For further information about Magnolia Quality Development Corporation Limited, please visit <https://mqdc.com/> or contact them by Telephone: +662-012-4555.

About AMPD Ventures Inc.

AMPD Ventures Inc. ("AMPD") is building the world's best suite of tools and technologies for digital content creation and distribution. Through its operating subsidiaries, AMPD Technologies and Departure Lounge, AMPD is advancing the way we create and consume content. By combining the power of the high-performance edge approach to cloud computing with world-leading media production technologies, AMPD enables companies to enter the next era of the internet. The team at AMPD has been leading technological developments within the games and digital media industries for nearly twenty years. AMPD was listed as a public company in 2019. Additional information about the company is available on SEDAR and our website at <http://www.ampd.tech>.

For further information about AMPD Ventures Inc., please visit <http://www.ampd.tech> or contact Neil Simon, CEO, Investor Cubed Inc., Telephone: +1 (647) 258-3310, Email: nsimon@investor3.ca.

About AMPD Technologies Inc.

AMPD Technologies is a next-generation infrastructure company specializing in providing high-performance computing solutions for low-latency applications. AMPD Technologies has developed an integrated suite of solutions that are faster, greener, more cost effective, and more capable of handling real time graphics and artificial intelligence applications. Through innovative high-performance computing solutions, our purpose is to enable individual creators to access creator technology without limits. With state-of-the-art, high-performance computing solutions hosted in sustainable urban data centres, AMPD Technologies is leading the transition to the next generation of computing infrastructure.

For further information about AMPD Technologies Inc., please visit <http://www.ampd.tech> or contact Kajol Bhatia, Telephone: +1 (604) 916-5823, Email: info@ampd.tech.

About Departure Lounge Inc.

Departure Lounge Inc. was established in June 2021 to combine the founding team's expertise to capitalise on the massive opportunity represented by the ongoing transition to the Metaverse. The company offers innovative tools and technologies to facilitate access to the Metaverse, a creative services team to help build the Metaverse, and a Web3 consultancy team to monetize the Metaverse. Departure Lounge's main facility occupies over 6,000 sq ft of space at Vancouver's Centre for Digital Media ("CDM") and houses the Metastage Volumetric Capture Stage and Move.ai motion capture rig, alongside its creative services team. Departure Lounge was acquired by AMPD Ventures Inc. in December 2021 and takes full advantage of the high-performance cloud and compute solutions being offered by AMPD Technologies Inc.

For further information about Departure Lounge Inc., please visit <http://www.dlxr.ca> or contact Kajol Bhatia, Telephone: +1 (604) 916-5823, Email: info@dlxr.ca.

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ "Anthony Brown"

Anthony Brown
CEO & Director
AMPD Ventures Inc.
Telephone: +1 (604) 332-3329
Email: ir@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 at the date that such statements are made, but which may prove to be incorrect. Forward-looking statements or information herein include, but are not limited, to statements or information with respect to the market's response to volumetric capture, virtual reality, and mixed reality technologies.

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 and virtual production; the possibility of competing superior technology; uncertain capital markets; other risks related to the inability of a party to perform its obligations, 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, 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.

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