



# AMPD Subsidiary Departure Lounge Inc. Achieves a Strong Start to Commercial Operations in 2022 and is Well Positioned for Growth in 2023

VANCOUVER, BC, Dec. 8, 2022 /CNW/ - **AMPD Ventures Inc.** (CSE: AMPD) (OTCQB: AMPDF) (FRA: 2Q0) ("**AMPD**" or the "**Company**"), a next-generation digital media tools and infrastructure provider, is pleased to share the following update from its subsidiary, Departure Lounge Inc.

In August 2022, with an offering combining the largest, highest resolution commercial volumetric capture stage, advanced motion capture technologies, virtual production, and creative services, Departure Lounge officially opened its doors for business and the following month secured its first commercial customer. As of December 2022, Departure Lounge is actively engaged in five customer projects and has generated almost \$175,000 in bookings during Q4 2022, its first full quarter of operations.

From creating volumetric holograms for a Fortune 500 company's marketing campaigns to being contracted to help design and build a Metaverse for one of the world's largest and most highly distributed cryptocurrencies, to co-producing music videos using volumetric capture and the latest real-time/virtual production technologies, to being selected as Metaverse partner of record to one of Canada's most important First Nation's cultural centres, Departure Lounge's impressive roster of early clients speaks strongly to the market potential for Departure Lounge's services and solutions.

As an example of the impact Departure Lounge's capabilities are already having on the industry, the team was recently engaged by an indie record label to co-produce a 4-minute music video and accompanying 3D VR experience. Within two weeks of the artists arriving at the volumetric capture stage for a single day of capture, Departure Lounge delivered a 2-minute teaser that was included in Vancouver International Film Festival's 'Signals', a curated selection of experiences that are exploring technology's potential in storytelling. As production work continues on the full video, Departure Lounge is receiving early interest from the international film festival circuit to include the video in their official selections for 2023.

In addition to Departure Lounge's originally projected revenue streams, Departure Lounge is recognizing the opportunity to license/operate similar studios around the world. Alongside sister company AMPD Technologies, Departure Lounge is under contract with one of Thailand's largest media companies to design a studio in Bangkok and is in discussions for similar work with well-funded groups in Europe and the Middle East.

With the growth to 20 employees across studio operations, production, creative development, sales, and admin, Departure Lounge has expanded its physical presence to include neighbouring office space at the Center for Digital Media (CDM) on Great Northern Way in Vancouver, BC. Departure Lounge expects to add at least 5-8 new full-time employees in H1 2023, and several contractors to meet the expected increase in demand for creative and development services.

In addition to its commercial operations, Departure Lounge continues to support the local community and digital media sector. Departure Lounge was extremely privileged to, for the first time, volumetrically capture an Indigenous Welcoming Ceremony, and as in-kind sponsors of Indigenous Fashion Week, the team volumetrically captured several incredible pieces by First Nations designers. The resulting holograms are slated to be used in future engagements. Departure Lounge was proud to host DigiBC's 25th-anniversary event in the Departure Lounge studio and is looking forward to supporting two student projects in conjunction with the CDM's Master of Digital Media program in 2023. Departure Lounge's support for both the Metaverse Innovation Centre and Web3.0 Hub at the CDM continues.

## About Departure Lounge Inc.

Departure Lounge has brought together the experience and expertise of its founding team to develop a cohesive range of Metaverse-focused technology and content opportunities, including a joint venture with 4D holographic capture pioneers, Metastage Inc., to bring their world-leading holographic capture platform to Canada. Departure Lounge was acquired by AMPD Ventures Inc. (CSE: AMPD) in December 2021. It operates as an independent business unit while taking full advantage of the high-performance cloud and compute solutions being offered by AMPD Technologies Inc.

## 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 on 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](mailto:nsimon@investor3.ca).

ON BEHALF OF THE BOARD OF DIRECTORS

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## 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 Departure Lounge's business prospects, its expectations regarding acquiring clients, its plans regarding the possibility of operating or licensing similar studios to its studio at CDM elsewhere in the world, its planned addition of employees and contractors and its expectations of future demand for its services.*

*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 and the move to the Metaverse; the possibility of competing superior technology; the availability of capital necessary to fund the company and its subsidiaries' growth and uncertain capital markets; 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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