

AMPD Ventures Signs Letter of Intent to Acquire World-Leading Animation and Virtual Cinematography Studio

VANCOUVER, BC, Jan. 5, 2023 /CNW/ - **AMPD Ventures Inc.** (CSE: AMPD) (OTCQB: AMPDF) (FRA: 2Q0) ("**AMPD**" or the "**Company**"), today announced that it has signed a non-binding letter of intent ("the LOI") for the acquisition of a full-service studio with world-leading capabilities that range from virtual cinematography to animation services (the "**Target**").

Pursuant to the LOI, AMPD will acquire 100% of the equity of the Target. If completed, the acquisition is expected to bring a well-established, profitable industry leader who has consistently delivered several million dollars in annual revenue into the AMPD group expanding the AMPD group's offerings to the market with a range of complementary services. The acquisition will be funded through long-term low-cost debt and shares.

Anthony Brown, CEO of AMPD comments, "We are excited about this potential transaction and adding additional world leading talent to the AMPD family as we continue to execute our business plan. Acquiring an established, profitable company that has numerous synergies with AMPD also creates a new opportunity for increased revenue and earnings growth."

The acquisition is being supported by a major Canadian banking institution. Completion of the acquisition is subject to the completion of due diligence by the relevant parties, the execution of the definitive transaction agreements, and other customary closing conditions, including any regulatory approvals. There can be no assurance that a definitive agreement will be entered into or that the proposed acquisition will be consummated.

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 Inc. and Departure Lounge Inc., AMPD is advancing the way that digital content is created and consumed. By combining the power of a 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>.

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 in this news release may contain "forward-looking information" within the meaning of Canadian securities laws ("forward-looking statements"). Often forward-looking statements can be identified by the use of words such as "plans", "expects", "budget", "scheduled", "estimates", "intends", "anticipates", or the negatives or variations of such words and phrases, or statements that certain actions or results "may", "could", "might" or "will" be taken or be achieved. Forward-looking statements herein include without limitation statements about the proposed acquisition of the Target and the benefits that the Company expects to obtain from that acquisition.

Forward-looking statements by their nature are based on assumptions and involve known and unknown risks and uncertainties and may be subject to other factors that may cause actual outcomes to vary materially from those expressed or implied by the forward-looking statements. Although the Company's management believes that the assumptions made and the expectations represented by such statements are reasonable, there can be no assurance that the forward-looking statements will prove to be accurate. Risks that may cause the Company's expectations not to materialize include those related to the results of due diligence on and by the Target, the parties' ability to negotiate definitive documentation for the acquisition of the Target, and the availability to the Company of the financing it expects to employ to fund acquisition of the Target, as well as the failure of the expected benefits to the Company's earnings and revenue growth to materialize. In addition to these risks, the Company is also subject to those risks described under "Risk and Uncertainties" in the Company's most recent annual management discussion and analysis filed on SEDAR.

There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements contained herein. Except as required by law, the Company does not intend to update forward-looking statements.

All forward-looking statements and information contained in this news release are qualified by this cautionary statement.

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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.

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CNW 07:55e 05-JAN-23