

AMPD Announces Correction to Press Release Announcing the Closing of Private Placement

Vancouver, British Columbia – January 19, 2023 – AMPD Ventures Inc. (CSE: AMPD) (OTCQB: AMPDF) (FRA: 2Q0) (“AMPD” or the “Company”) issues the following news release to amend its news release dated January 18, 2023 to correct the total Units issued with the 4th tranche closing from 4,076,773 to 4,248,211 and to correct the finder’s fee issued from CAN\$20,699 in cash and 147,850 Unit Warrants to CAN\$22,379 in cash and 159,850 Unit Warrants.

The complete corrected news release is below:

AMPD Ventures Inc. (CSE: AMPD) (OTCQB: AMPDF) (FRA: 2Q0) (“AMPD” or the “Company”) is pleased to announce that it has closed its 4th and final tranche of the Company’s non-brokered private placement announced on October 25, 2022 (the “Private Placement”).

In conjunction with the closing, the Company issued an additional 4,248,211 Units at a price of CAN\$0.14 per Unit for gross proceeds of CAN\$594,749, resulting in a total issuance for the Private Placement of 16,141,119 Units for total gross proceeds of CAN\$2,259,757. The Private Placement was issued for CAN\$2,000,000 and now closes as oversubscribed. 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 CAN\$0.20 per Warrant Share for a period of 24 months following the date of the closing of the Private Placement. In connection with the fourth and final tranche Private Placement, the Company paid certain finders CAN\$22,379 in cash, and 159,850 Unit Warrants as finder’s fees, resulting in total finder’s consideration across the Private Placement of CAN\$113,432.80 in cash and 810,234 Unit Warrants.

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 a number of conditions, including, without limitation, receipt of all regulatory approvals, including approval of the Canadian Securities Exchange (“CSE”).

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

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>.

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.

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.