

## **AMPD Ventures Inc. Announces Warrant Repricing and Early Warrant Exercise Incentive Program**

**Vancouver, British Columbia – February 15, 2023 - AMPD Ventures Inc.** (CSE - AMPD) (OTCQB: AMPDF) (FRA:2Q0) (“**AMPD**” or the “**Company**”), a next-generation digital infrastructure provider, is pleased to announce the implementation of an early warrant exercise incentive program (the “**Program**”) intended to encourage the exercise of up to 27,395,663 unlisted common share purchase warrants of the Company, which were issued as part of two private placements completed in 2021 (the “**2021 Private Placements**”). Pursuant to the 2021 Private Placements, warrants exercisable for common shares of the Company (each a “**Common Share**”) were issued on April 29, 2021 and May 31, 2021 with an exercise price of \$0.40 per Common Share and expiring on April 29, 2023 and May 31, 2023, respectively, and on November 25, 2021 with an exercise price of \$0.50 per Common Share and expiring on November 25, 2023 (collectively, the “**Eligible Warrants**”).

### **Summary Information about the Program**

Pursuant to the Program, the Company is offering an inducement to each holder of Eligible Warrants (“**Warrant Holders**”) who is eligible to participate and that exercises Eligible Warrants during an early exercise period (the “**Early Exercise Period**”), commencing on February 16, 2023, at 9:00 a.m. (Vancouver time) and expiring on March 18, 2023 at 5:00 p.m. (Vancouver time) (the “**Early Exercise Expiry Date**”). The inducement will consist of: (a) the repricing of the Eligible Warrants at \$0.14 per Common Share, and (b) the issuance of one additional common share purchase warrant for each Eligible Warrant exercised during the Early Exercise Period (each, an “**Incentive Warrant**”). Each Incentive Warrant entitles the Warrant Holder to purchase one additional Common Share until August 16, 2023 at 5:00 p.m. (Vancouver time) at a price of \$0.20 per Common Share. The Incentive Warrants and any Common Shares issuable on the exercise thereof will be subject to a four-month hold period from the date of issuance of the Incentive Warrants pursuant to applicable Canadian securities laws. The repricing will only apply to the term of the Program. Once the Program is complete, the original exercise prices of the Warrants will apply and no further Incentive Warrants will be granted on the exercise of the Eligible Warrants.

The terms and conditions of the Program and the method of exercising Eligible Warrants pursuant to the Program are set forth in a letter which is being delivered to the last known contact of each Warrant Holder (the “**Program Letter**”). Warrant Holders who wish to participate in the Program will agree to exercise their Eligible Warrants and deliver the other necessary documents in consideration of the issuance by the Company of the Incentive Warrants.

To the extent that holders of Eligible Warrants take advantage of the opportunity to exercise their Eligible Warrants early, this will fund working capital purposes. Eligible Warrants that remain unexercised following the completion of the Early Exercise Period (defined below) will continue to be exercisable for Common Shares on the original terms as they existed prior to the Program.

The Program is subject to approval from the Canadian Securities Exchange (the “**Exchange**”). There are no Eligible Warrants to be exercised by insiders of the Company.

## **Procedure for the Exercise of the Warrants**

Upon commencement of the Early Exercise Period, registered holders of Eligible Warrants may exercise their rights to acquire the Common Shares and Incentive Warrants. Only Warrant Holders who are “accredited investors” under applicable Canadian securities laws or who meet the requirements of an alternative exemption from the prospectus requirements of applicable Canadian securities laws and provide satisfactory evidence to that effect may participate in the Program. Any Warrant Holder who is a “U.S. Person” or who wishes to exercise such Warrants in the United States must provide documentation satisfactory to the Company that the exercise thereof will be exempt from the registration requirements of the United States Securities Act of 1933, as amended.

All Eligible Warrants must be processed through the Company at the offices of the Company located at AMPD c/o Varshney Capital Suite 2050 – 1055 West Georgia Street P.O. Box 11121 Royal Centre Vancouver, BC V6E 3P3.

To exercise Eligible Warrants during the Early Exercise Period, a Warrant Holder must:

1. Surrender the original Warrant Certificate(s) representing the Eligible Warrants to the Company by hand or courier at the address noted above;
2. Submit a duly completed and executed Amended Warrant Subscription Form, in the form attached to the Program Letter, specifying the number of Eligible Warrants that the Warrant Holder intends to exercise, and including a duly completed and executed accredited investor certificate attached to it; and
3. Deliver a certified cheque, bank draft, wire transfer or money order in Canadian dollars, payable to or to the order of “AMPD Ventures Inc.” in an amount equal to \$0.14 multiplied by the number of Eligible Warrants that the Warrant Holder intends to exercise.

Original documentation should be delivered to the Company by courier. All Eligible Warrant Certificates surrendered for full exercise will be cancelled by the Company and will be of no further force or effect. All Eligible Warrant Certificates surrendered together with a duly completed and executed Amended Warrant Subscription Form, and payment of the applicable exercise price for the number of Eligible Warrants exercised will be deemed to be surrendered only upon actual receipt thereof by the Company.

The Company will not assume responsibility for lost documentation, and Warrant Holders who do not deliver duly completed documentation to the Company prior to the expiry of the Early Exercise Period will not be entitled to participate in the Incentive Program.

The Company will not be obligated to issue any fractional Common Shares, fractional Incentive Warrants or any cash or other consideration in lieu thereof upon the exchange of one or more Eligible Warrants. If any fraction of a Common Share or Incentive Warrant would otherwise be issuable, the number of such securities so issued will be rounded down to the nearest whole number without compensation thereof.

## 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. The Company’s shares are traded on the Canadian Securities Exchange under the symbol “AIML”. 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).

For further information about the Program, please contact James Buckley, Director of Corporate Development at [james.buckley@ampd.tech](mailto:james.buckley@ampd.tech).

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ “Anthony Brown”

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## 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 Program, its duration and the use of proceeds from the Program, if any.*

*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 of the Company to raise any funds from the Program, 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.*