

AMPD Ventures Inc. Announces Layoffs at AMPD Technologies to Reduce Expenses

News Release

Vancouver, British Columbia – Friday, March 24, 2023 – AMPD Ventures Inc. (CSE: AMPD) (OTCQB: AMPDF) (FRA: 2Q0) (“AMPD” or the “Company”) announces that it has laid off seven employees at its AMPD Technologies (Canada) Inc. (“Technologies”) subsidiary, effective March 23rd, 2023.

This layoff, representing approximately 60% of the Technologies staff, is the beginning of the Company’s restructuring and focus on significant expense reductions without impeding the Company’s ability to service its existing clients and grow its business.

As previously released on March 15, 2023, AMPD is committed to reducing monthly expenses and strengthening the company in its endeavour to be cash flow neutral this summer. The Company is continuing to evaluate each business to effectively cut additional costs while maintaining the opportunity for continued growth.

“These layoffs are in no way a reflection of the dedication or commitment to AMPD Technologies from the team members affected and I would like to thank each of them for their contribution made to date,” commented newly appointed CEO, James Hursthouse. “AMPD Technologies has a number of deals in its pipeline, and we are ensuring we can close them and still grow organically in light of the cuts being made.”

AMPD Ventures is committed to ensuring shareholders are updated regularly as additional cuts are made and advise them as the Company achieves certain milestones.

About AMPD Ventures Inc.

AMPD Ventures Inc. (“AMPD”) is advancing the way we create and consume digital content by building the world’s best suite of tools and technologies for digital content creation and distribution. 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>.

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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.

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. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. Such forward-looking statements should not be unduly relied upon. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors. The Company believes the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct. The Company does not undertake to update these forward-looking statements, except as required by law.