

AMPD Ventures Announces Appointment of New Chief Executive Officer

News Release

Vancouver, British Columbia – March 20, 2023 – **AMPD Ventures Inc.** (CSE: AMPD) (OTCQB: AMPDF) (FRA: 2Q0) (“**AMPD**” or the “**Company**”) announces that James Hursthouse has been appointed as the new CEO of AMPD, effective March 31, 2023.

James is currently the CEO of AMPD subsidiary, Departure Lounge Inc. (“Departure Lounge”).

Departure Lounge began commercial operations in September of 2022 and has been exhibiting strong growth. Its customer base and revenue have continued to grow monthly, and the company is expected to be cashflow break even or cashflow positive by summer 2023.

Departure Lounge is being recognized as a leader in the world of XR-enhanced real-time and virtual production technologies and creative services centred around its industry-leading volumetric capture stage which it launched in partnership with global volumetric pioneer, Metastage Inc. The company was recently nominated as an official selection in the South by Southwest® 2023 (“SXSW”) Festival for its immersive virtual reality (VR) music video, developed for Monstercat recording artist, DJ Whipped Cream. Departure Lounge is also a contributing developer for Shib: The Metaverse, which was also featured prominently at the SXSW festival.

As per the Company’s press release dated March 15, 2023, AMPD intends to focus its attention and resources on supporting the continued growth of, and the opportunity represented by Departure Lounge, which utilizes the high-performance cloud and compute infrastructure developed by the Company to date. AMPD Technologies intends to continue supporting revenue-generating infrastructure deals while significantly reducing monthly cash burn.

James Hursthouse commented, “I genuinely believe that the Company has a huge amount of real value. We understand the crucial importance of solidifying our financial operating position and growing our momentum in the marketplace. In these exceptionally challenging market conditions, cutting expenses where we can and focusing on Departure Lounge’s growth provides the quickest, most cost-effective path to revenue and earnings.”

The Company would like to thank Anthony Brown for his hard work and dedication to the company in his role as CEO since the Company was founded. Mr. Brown is committed to affecting a smooth transition and is expected to continue working with the Company to provide technological and business development expertise on an ongoing basis.

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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Forward-Looking Statements

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