

AMPD VENTURES INC.

News Release

AMPD VENTURES INC. ANNOUNCES RESIGNATION OF CEO & DIRECTOR OF AMPD VENTURES

Vancouver, British Columbia – Thursday, May 18, 2023 – **AMPD Ventures Inc.** (CSE: AMPD) (OTCQB: AMPDF) (FRA: 2Q0) (“AMPD” or the “Company”) announces the resignation of James Hursthouse as CEO of AMPD Ventures effective immediately. Mr. Hursthouse has also stepped down as a director of AMPD Ventures effective immediately. James Hursthouse remains a Director and CEO of Departure Lounge Inc., a majority owned subsidiary of AMPD Ventures.

The Company also announces that Mr. Howard Donaldson has resigned from the Board of Directors of the Company, effective immediately.

The company would like to thank Mr. Hursthouse and Mr. Donaldson for their dedication and service.

About AMPD Ventures Inc.

AMPD Ventures Inc. is a Canadian public company (CSE: AMPD | OTCQB: AMPDF | FRA: 2Q0) assembling a portfolio of synergistic subsidiaries to advance the way we create, distribute, and consume digital content. We aim to build the world’s most advanced, sustainable range of infrastructure, technologies, and creative services for the new era of immersive content experiences. The AMPD portfolio is currently comprised of AMPD Technologies Inc. (<http://www.ampd.tech>), offering edge-based hosting solutions, and Departure Lounge Inc. (<http://www.dlxr.ca>), focused on next-generation media production and creative services. Across the portfolio, AMPD Ventures works with leading partners and customers such as Advanced Micro Devices Inc. (NASDAQ: AMD), Epic Games, Inc., Equinix, Inc. (NASDAQ: EQIX), Hammerspace Inc., HTC Corp (TPE: 2498), Intel Corporation (NASDAQ: INTC), NVIDIA Corporation (NASDAQ: NVDA), OpenStack, and Versatile Media.

Additional information about the company is available on SEDAR and our website at <http://www.ampd.ventures>

Further Information: please email ir@ampd.tech

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 market’s response to the proposed activities of AMPD Ventures and its subsidiaries.

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 the Company’s ability to continue to grow its customer base and

profitable revenues, and the availability of and the Company's ability to raise the necessary financing required, geopolitical and market factors, 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.