

AMPD VENTURES INC.

News Release

AMPD VENTURES INC. GOES NATIONAL WITH ACQUISITION OF 'CLOUD-A INC.' SELF-SERVICE CLOUD COMPUTING PLATFORM

Vancouver, British Columbia – Tuesday, December 3, 2019 - AMPD Ventures Inc. (“AMPD” or the “Company”, CSE: AMPD; FRA: 2Q0) is proud to announce it has signed a Letter of Intent (the “LOI”) to acquire all of the issued and outstanding shares of Cloud A Computing Inc. (“Cloud-A”), an established self-service cloud computing infrastructure company, with points of presence in Ontario, Nova Scotia, and British Columbia, expanding AMPD's footprint across Canada, and adding over 250 customers to the AMPD network (the “Acquisition”). The aggregate purchase price for the Acquisition is expected to be CAD\$751,246.66 (the “Purchase Consideration”). The Purchase Consideration is expected to be satisfied through the issuance of CAD\$440,000 common shares in the capital of AMPD, and the payment of cash consideration of CAD\$311,246.66. The common shares to be issued by AMPD as part of the Purchase Consideration by AMPD are expected to be held in escrow for two years, being released in four equal instalments every six months following the closing of the Acquisition.

As part of AMPD's mission to migrate client companies from commodity 'one size fits all' cloud to AMPD's purpose-built high-performance computing facilities, the Cloud-A acquisition will bring exclusive technology and tools that streamline the process.

“In Cloud-A we identified an experienced team with a robust software stack that accelerates AMPD’s go-to-market plans by at least a year, so this acquisition makes a huge amount of sense for us,” said Anthony Brown, CEO at AMPD.

“The fact that Cloud-A brings revenue, a national presence, a growing customer base, and is already profitable, really sealed the deal,” says Brown. “On their side, becoming part of AMPD brings their team access to our high-performance computing (HPC) infrastructure, access to the public markets, and the ability to finance growth going forward. It's a win/win deal.”

Founded in 2012 by Jacob Godin, Adam Thurlow, and Brandon Kolybaba, Cloud-A’s custom software, built on OpenStack, allows AMPD to give customers flexibility and performance when decoupling themselves from other services. Hosted across multiple data centres, the Cloud-A system is PIPEDA compliant, resident on Canadian soil, and a perfect compliment to AMPD's HPC infrastructure.

"We see this as our opportunity to move beyond the commodity cloud market and into the digital media and HPC space," says Godin. "Cloud technology is evolving at hyperspace speeds and we believe we can make some huge waves in the industry as part of the AMPD team."

“Having just announced an animation rendering contract last week with Bardel Entertainment, the animators of TV's Rick and Morty, the timing of this acquisition couldn't be better,” says Brown. “We have a growing pipeline of sales, and the tools Cloud-A brings will drastically reduce the time needed to close those sales and the associated revenue.”

The completion of the Acquisition is subject to, among other things, the successful completion of the AMPD's due diligence review of Cloud-A, the completion of a previously announced non-brokered private placement of up to \$2,000,000 and the execution of a definitive acquisition agreement between AMPD and the shareholders of Cloud-A. More details of the Acquisition will be announced upon the execution of the definitive acquisition agreement.

As a portion of the Purchase Consideration is expected to be satisfied by the issuance of common shares of AMPD, the issuance of such common shares will be subject to Canadian Securities Exchange approval, and all such consideration shares will, when issued, be subject to a statutory four-month hold period.

The securities of AMPD to be issued pursuant to the Acquisition have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws. Accordingly, the securities of the AMPD may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This news release does not constitute an offer to sell or a solicitation of any offer to buy any securities of the AMPD in any jurisdiction in which such offer, solicitation or sale would be unlawful.

For more information on Cloud-A, visit <https://www.clouda.ca>
For more information on AMPD visit <https://www.ampd.tech>

For further information contact: info@ampd.tech

The Canadian Securities Exchange does not accept responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This news release contains statements and information that, to the extent that they are not historical fact, constitute “forward-looking information” within the meaning of applicable securities legislation. Forward-looking information is based on the reasonable assumptions, estimates, analysis and opinions of management made in light of its experience and its perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances at the date that such statements are made, but which may prove to be incorrect.

Forward-looking information involves known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of the Company to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information. Accordingly, readers should not place undue reliance on any such forward-looking information. Further, any forward-looking statement speaks only as of the date on which such statement is made. New factors emerge from time to time, and it is not possible for the Company's management to predict all of such factors and to assess in advance the impact of each such factor on the Company's business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. The Company does not undertake any obligation to update any forward-looking information to reflect information, events, results, circumstances or otherwise after the date hereof or to reflect the occurrence of unanticipated events, except as required by law including securities laws.