

This is the form of material change report required under Section 85(1) of the Securities Act.

**BC FORM 51-102F3**  
**(formerly Form 53-901F)**

Securities Act

**MATERIAL CHANGE REPORT UNDER SECTION 85(1) OF THE ACT**

**Item 1. Reporting Issuer**

AMPD Ventures Inc.  
#210-577 Great Northern Way  
Vancouver, BC  
V5T 1E1

**Item 2. Date of Material Change**

March 29, 2023

**Item 3. Press Release**

March 29, 2023 at Vancouver, BC Canada.

**Item 4. Summary of Material Change**

AMPD Ventures Inc. announces its intention to conduct a non-brokered private placement through the sale of up to 70 Units at a price of CAN \$11,000 per Unit for aggregate gross proceeds of up to CAN \$770,000 (the "Private Placement").

**Item 5. Full Description of Material Change**

Please see attached press release.

**Item 6. Reliance on Section 85(2) of the Act**

N/A

**Item 7. Omitted Information**

None

**Item 8. Senior Officers/Directors**

The following senior officers/directors of the Issuer are knowledgeable about the material change and may be contacted by the Commission at the address and telephone number:

Anthony Brown  
Director  
Suite 2050 – 1055 West Georgia St.  
Vancouver, BC, V6E 3P3  
(604) 684-2181

James Hursthouse  
CEO & Director  
Suite 2050 – 1055 West Georgia St.  
Vancouver, BC V6E 3P3  
(604) 684-2181

**Item 9. Statement of Senior Officer/Director**

The foregoing accurately discloses the material change referred to herein.

Dated this 29<sup>th</sup> Day of March, 2023

"Anthony Brown"

Anthony Brown

Name

Director

Position / Title

Vancouver, B.C.

Place of Declaration

# AMPD Ventures Inc.

*News Release*

## AMPD VENTURES INC. ANNOUNCES UP TO CAN \$770,000 IN NON-BROKERED CONVERTIBLE DEBENTURE FINANCING

**Vancouver, British Columbia** – Wednesday, March 29, 2023 – **AMPD Ventures Inc.** (CSE: AMPD) (OTCQB: AMPDF) (FRA: 2Q0) (“**AMPD**” or the “**Company**”), a company addressing the opportunity represented by the new era of digital content creation and distribution, announces its intention to conduct a non-brokered private placement through the sale of up to 70 units (the “**Units**”) at a price of CAN \$11,000 per Unit for aggregate gross proceeds of up to CAN \$770,000 (the “**Private Placement**”).

Each Unit consists of one 10.0% unsecured convertible debenture of the Company (each a “**Convertible Debenture**”) having a maturity date of three years from the date of issuance (the “**Maturity Date**”) and 200,000 common share purchase warrants of the Company (each a “**Warrant**” and collectively, the “**Warrants**”).

Each full Warrant entitles the holder thereof to purchase one Common Share of the Company (a “**Warrant Share**”) at an exercise price of CAN \$0.075 (the “**Exercise Price**”) for a period of thirty-six (36) months following the closing date of the Private Placement.

The principal amount of each Convertible Debenture will be CAN \$11,000 (the “**Principal Amount**”) and will be convertible, for no additional consideration, into Common Shares (each a “**Conversion Share**” and collectively, the “**Conversion Shares**”) at the option of the holder at any time prior to the earlier of: (i) the fifth business day immediately following the date of receipt of a Prepayment Notice (as defined below) (the “**Optional Conversion Period**”) by delivering to the Company written notice of the holder’s intention to convert (the “**Conversion Notice**”), and (ii) the close of business on the fifth business day immediately preceding the Maturity Date, in both instances at a conversion price of CAN \$0.055 per Common Share (the “**Conversion Price**”).

The Convertible Debentures will bear interest at a simple rate of 10% per annum payable quarterly in arrears in cash on March 31, June 30, September 30, and December 31 of each year (the “**Interest**”). The first Interest payment is expected to be on June 30, 2023, for the period from the issue date (the “**Issue Date**”) to June 30, 2023. Upon conversion, the holder will receive (a) the number of Common Shares equal to the principal amount of the Debentures converted divided by the Conversion Price, plus (b) a cash payment equal to any accrued and unpaid Interest thereon for the period from and including the date of the latest interest payment date to, and including, the date of conversion.

If the 30-day volume weighted average price of the Company’s Common Shares listed on the Canadian Securities Exchange is equal to or greater than CAN \$0.15, the Company may, at its option, prepay the outstanding principal amount and accrued but unpaid Interest under the Debentures at any time prior to the Maturity Date. In order to give effect to such prepayment, the Company will deliver to the holder written notice of prepayment not later than ten days prior to the intended prepayment date (a “**Prepayment Notice**”) and further provided that any such Debenture has not been convertible into Common Shares pursuant to the delivery of a Conversion Notice (as described above). If such prepayment date is prior to the one (1) year anniversary of the Issue Date, then the Company shall pay the holder, in addition to the outstanding principal amount of the Debenture, an amount equal to the total Interest that would be payable for such one year period, less the amount of Interest already paid to the holder. If the Company does not receive a Conversion Notice from a holder within the Optional Conversion Period, such the holders will no longer have a right to convert the Debenture into Common Shares, provided payment of any accrued but unpaid Interest, together with the principal amount, is made by the Company on the date specified

in the Prepayment Notice. If the Company receives a Conversion Notice from a holder within the Optional Conversion Period, the Company will make payment of any accrued but unpaid Interest on the date specified in the Prepayment Notice.

The Conversion Price and the exercise price of the Warrants will be subject to customary adjustments upon the occurrence of certain events including, without limitation, the subdivision or consolidation of the outstanding common shares of the Company (the “**Common Shares**”), the issue of Common Shares or securities convertible into Common Shares by way of stock dividend or distribution, the issue of rights, options or warrants to all or substantially all of the holders of Common Shares in certain circumstances, and the distribution to all or substantially all of the holders of Common Shares of any other class of shares, rights, options or warrants, evidence of indebtedness or assets.

As part of this transaction, the Company may enter into finder’s fee agreements with qualified finders, in accordance with securities laws and the policies of the Canadian Stock Exchange.

The Company intends to use the net proceeds from the Private Placement for general working capital purposes.

As per the Company’s News Release of Friday, March 24, 2023, the Company is committed to reducing monthly expenses, focusing on potentially high-growth areas such as its Departure Lounge subsidiary, and evaluating less capital-intensive mechanisms to realize the investment made to date in the high-performance cloud and compute platform developed at its AMPD Technologies subsidiary.

“I remain convinced that the opportunity represented by the new era of digital content creation and distribution is as robust and valuable as ever,” says incoming AMPD CEO, James Hursthouse. “I would like to thank all of our investors for their support and patience to date, and thank in advance those willing to support us moving forward.”

The Private Placement is subject to regulatory approval and all securities issued will be subject to a four-month hold period. Closing is expected to take place on or about April 7, 2023.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities 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 and may not be offered or sold within the United States or to U.S. Persons as defined under applicable United States securities laws unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

### **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 on its website at <http://www.ampd.tech>

Company Contact:

Ian Wilms, Vice President

[ian.wilms@ampd.tech](mailto:ian.wilms@ampd.tech)

289-339-6072

ON BEHALF OF THE BOARD OF DIRECTORS

/s/ “James Hursthouse”

James Hursthouse  
Incoming CEO & Director  
AMPD Ventures Inc.  
Telephone: 604-332-3329  
Email: [ir@ampd.tech](mailto:ir@ampd.tech)

**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 completion of the Private Placement, the proceeds raised therefrom, and the use of proceeds of the Private Placement.*

*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 the Private Placement as planned, the use of proceeds of the Private Placement, the ability of the Company to meet its obligations under the Convertible Debentures, the timing for closing of the Private Placement, the continued support of investors, the ability of the Company to re-establish its path to significant value and growth. 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 to complete the Private Placement as planned as a result of market conditions or other events that may result in investors deciding not to participate in the Private Placement, as well as changes in the Company’s financial circumstances or business plans that may result in its use of the proceeds from the Private Placement, if any, for different purposes from those disclosed in the forward-looking statements.*

*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, the Company does not intend to update forward-looking statements and information.*

*All forward-looking statements and information contained in this News Release are qualified by this cautionary statement.*