

BUY, SELL, LEASE OR TRADE YOUR CAR — EVEN FROM HOME

PowerBand CEO says company well-capitalized to execute platform enabling consumers to acquire vehicles using smart phones

Vancouver, British Columbia (March 23, 2020) —Despite the challenges of the COVID-19 pandemic, PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**") remains on track to secure extensive credit facilities that will be made available on its cloud-based transaction platform, to enable consumers to buy, lease and sell vehicles on their smart phones or home computers.

"We have enacted the necessary health protocols to keep our colleagues and families safe as we fight back against this global health crisis," said CEO Kelly Jennings. "As a result, I want to assure you PowerBand remains on track with implementation of its strategy to allow people to buy, sell, lease and trade a car as easily as they purchase a product on Amazon or order an Uber on their smart phone."

"In fact, as we watch the devastating impact of the coronavirus on the retail sector, I believe more than ever PowerBand's technology will be another tool adding resiliency to the automotive retail sector and the economy," said Jennings. "While nothing can replace the value of human contact, there is no doubt technologies that enable people to buy and sell remotely will be an essential part of the future customer experience in the automotive sector."

PowerBand continues its advanced negotiations with institutional lenders to acquire extensive credit facilities, which consumers will be able to access on the PowerBand platform through their digital devices. As well, the company is moving ahead with plans that will enable consumers and dealers to acquire insurance and warranty products when they buy, sell, lease or trade in vehicles.

PowerBand was recently endorsed by D&P Holdings, Inc. ("**D&P**"), one of the United States' largest insurance administrators, which on March 2, 2020 announced a strategic investment of USD \$12.5 million. D&P, which works with more than 850 US car dealerships, made its first USD \$1.5 million investment on March 6, 2020 and the entire investment is expected to be completed by May 6, 2020. D&P is the managing general agency for The Hanover Insurance Group, which has a \$5-billion market cap and is rated A (Excellent) with the rating agency AM Best.

"We are committed to our strategic investment in PowerBand," said D&P CEO John Armstrong. "We believe this technology will have a game-changing impact on the automotive retail and insurance sectors, particularly by offering consumers the ability to quickly acquire vehicles remotely through smart phones, tablets and home computers."

PowerBand is also progressing with the deployment of the PowerBand transaction platform in up to 18,000 car dealerships in Canada and the United States as a part of its integration with RouteOne.

"I want to assure investors and our partners that PowerBand has the capital resources to execute on its business strategy, our partnerships remain strong and our negotiations for extensive credit facilities are on track," said Jennings. "Our strategy to revolutionize how we buy, sell, lease and trade vehicles is on target and we foresee no serious delays."

About PowerBand Solutions Inc.

PowerBand Solutions Inc. is a technology provider listed on the TSX Venture Exchange. The Company's cloud-based platform is revolutionizing how we buy, sell, lease, and auction vehicles. With the receipt of its exporter license and its acquisition of MUSA Auto Finance, the Company is well positioned to become a leader in the cross-border used vehicle export market, the used vehicle auction market, and the vehicle leasing market in the U.S. and Canada.

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