FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of the Company

Powerband Solutions Inc. ("**PowerBand**" or "**Company**")
3385 Harvester Road, Suite 225
Toronto, Ontario
Canada
L7N 3N2

Item 2. Date of Material Change

February 10, 2021

Item 3. News Release

A news release setting out information concerning the material change described in this report was disseminated, and filed on the System for Electronic Document Analysis and Retrieval (SEDAR), on February 10, 2021.

Item 4. Summary of Material Change

The Company announced that it closed its non-brokered private placement (the "**Private Placement**") of 18,275,862 units (the "**Units**") at a price of $0.29 per Unit for total proceeds of $5,300,000. Each Unit was comprised of one common share and one share purchase warrant, with each warrant entitling the holder to receive one Common Share at an exercise price of $0.49 for a period of 24 months.

Cash finders fees of $92,802.52 were paid to arm's length finders. In addition, 320,009 compensation warrants exercisable at a price of $0.49 per common share for a period of 24 months were issued.

Item 5.1 Full Description of Material Change

The Material Change is fully described in the press release attached hereto as Schedule "A".

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

Not applicable.

Item 8. Executive Officer

Shibu Abraham, Chief Financial Officer, Telephone: +1 (289) 201-6930

Item 9. Date of Report

July 15, 2022

Schedule “A”

POWERBAND ANNOUNCES CLOSING OF FULLY SUBSCRIBED CDN $5.3 MILLION PRIVATE PLACEMENT FINANCING

VANCOUVER, British Columbia (February 10, 2021) — PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", or the "**Company**") is pleased to announce that it has closed on its non-brokered private placement (the "**Private Placement**") of 18,275,862 units (the "**Units**") at a price of $0.29 per Unit for total proceeds of $5,300,000, previously announced on January 22, 2021. The Private Placement was fully subscribed. Each Unit is comprised of one common share of the Company ("**Common Share**") and one share purchase warrant (the "**Warrants**") of the Company. Each Warrant entitles the holder to receive, for no additional consideration, one Common Share, subject to adjustments, at an exercise price of $0.49 for a period of 24 months from their date of issuance.

Cash finders' fees of $92,802.52 were paid to arm's length finders. In addition, 320,009 compensation warrants (the "**Finder Warrants**") were issued. The Finder Warrants are exercisable at a price of $0.49 per common share for a period of 24 months after their date of issuance.

The gross proceeds of the Private Placement will be used to fund the Company's continued U.S. expansion, software development, business development, administration and for general working capital purposes. All securities issued in connection with the private placement are subject to a 4-month hold.

About PowerBand Solutions, Inc.

PowerBand Solutions Inc., listed on the TSX Venture Exchange and the OTCQB markets, is a fintech provider disrupting the automotive industry. PowerBand's integrated, cloud-based transaction platform facilitates transactions amongst consumers, dealers, funders and manufacturers (OEMs). It enables them to buy, sell, trade, finance, and lease new and used, electric- and non-electric vehicles, on smart phones or any other online digital devices, from any location. PowerBand's transaction platform - being trademarked under DRIVRZ™ - is being made available across North American and global markets.

For further information, please contact:
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