PowerBand Announces Resignation of Directors

TORONTO, Ontario (December 18, 2023) — PowerBand Solutions (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**" "**PBX**" or the "**Company**"), a comprehensive e-commerce solution transforming the online experience to lease and finance vehicles, today announced that board of directors Co-Chairman, Joe Poulin, board member and audit committee member, Vassilis Stachtos and board member and chair of the audit committee, Jerome Letter, have resigned from the board of directors of PowerBand, effective immediately.

Bryan Hunt, Chairman of the board commented, "We will work to secure funding lines from additional financial partners to advance Drivrz Financial's new and used vehicle leasing and financing marketplace."

Presently the Company has two members of the board of directors. The Company has commenced a process to fill the board vacancies as soon as practicable.

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, and funders. PowerBand's transaction platform - being trademarked under *DRIVRZ*™ - is being made available across the United States of America.

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Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

FORWARD-LOOKING STATEMENTS

This news release contains forward-looking statements relating to the Company and other statements that are not historical facts. Forward-looking statements are often identified by terms such as "will", "may", "should", "anticipate", "expects", "believes" and similar expressions. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding future plans and objectives of the Company, expected benefits and results from operations, expected return to shareholders as a result of allocating growth capital and resources to the DrivrzFinancial platform, expected results of cost-saving initiatives, the resolution of lease repurchases with the financial institution, the ability of PowerBand to secure additional funding lines for DrivrzFinancial, and the ability of the Company to fill the board vacancies are forward looking statements that involve risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

The reader is cautioned that assumptions used in the preparation of any forward-looking information may prove to be incorrect. Events or circumstances may cause actual results to differ materially from those predicted, as a result of numerous known and unknown risks, uncertainties, and other factors, many of which are beyond the control of the Company. As a result, we cannot guarantee that any forward-looking statement will materialize, and the reader is cautioned not to place undue reliance on any forward-looking information. Such information, although considered reasonable by management at the time of preparation, may prove to be incorrect and actual results may differ materially from those anticipated.

Forward-looking statements contained in this news release are expressly qualified by this cautionary statement. The forward-looking statements contained in this news release are made as at the date of this news release, and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by Canadian securities law.