



## POWERBAND PROVIDES UPDATE ON PRIVATE PLACEMENT FINANCING

Vancouver, British Columbia -- (Accesswire – March 22, 2019) - PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**"), announces that it has received conditional approval from the TSX Venture Exchange (the "TSXV") for an extension of the deadline and revised terms of its previously announced non-brokered private placement (the "Private Placement") (see news release dated February 5, 2019). The Private Placement is being repriced in order to more accurately reflect the recent market price of the Company's common shares. The Company intends to issue on a non-brokered Private Placement basis up to 30,000,000 common shares of the Company at a price of \$0.10 per share for gross proceeds of up to \$3,000,000. The Private Placement is expected to close on or before April 21, 2019.

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.

Finder's fees may be payable in accordance with the policies of the TSX Venture Exchange ("the "Exchange"). All securities issued in connection with the private placement are subject to a 4-month hold period in Canada.

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

### **About PowerBand Solutions Inc.**

PowerBand Solutions Inc. is a technology provider listed on the TSX Venture Exchange that is developing solutions for automotive and other industries that drive efficiency and transparency in the marketplace. PowerBand has developed and commercialized a leading-edge online auction platform that increases revenues and profit margins for its automotive dealership, Original Equipment Manufacturer, commercial fleet and rental company customers. PowerBand's remarketing platform, the PowerBand Exchange, incorporates the industry's latest auction technologies, inventory management, market intelligence, and appraisal processes.

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### **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" 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, 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.*

*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.*