



## POWERBAND APPLIES FOR EXPORTER DEALERSHIP LICENSE

Vancouver, British Columbia -- (Accesswire – April 4, 2019) - PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**"), a leading online automotive auction, remarketing and sales platform in North America, is pleased to announce that through its wholly-owned subsidiary, PowerBand Global Dealer Services Inc., it has applied to the Ontario Motor Vehicle Industry Council ("**OMVIC**") for an Exporter Dealership license.

Over the past few years there has been tremendous demand for Canadian used vehicles in the United States, owing to prevailing foreign exchange rates, particularly the relative strength of the \$USD to the \$CAD. According to industry sources 310,000 used vehicles were exported to the U.S. in 2017, with over 360,000 vehicles in 2018, and projections trending to 400,000 vehicles in 2019 <sup>(1)</sup>. With average selling retail prices of approximately USD\$25,000, this represents a market segment opportunity of USD\$10 billion per year.

PowerBand is uniquely positioned to capitalize on this opportunity. In the second quarter of 2019, PowerBand plans to implement a strategy to leverage its vast network of commercial customers and dealers across Canada and the market intelligence data from its own auction network to buy in-demand Canadian used vehicles, initially in Ontario, export them to the U.S., and sell them through its distribution channels in the U.S. It is anticipated that many of these export vehicles will be transacted through the recently launched D2D Auto Auction ("**D2D**") online platform, which is PowerBand's 50/50 partnership with Bryan Hunt, of J.B. Hunt Transport, Inc.

PowerBand is currently in negotiations with NextGear Capital, Inc., a division of Cox Automotive, for line of credit financing to support the acquisition and export of approximately 100 used vehicles per month. PowerBand will look to expand its credit facilities over time as the projected volume of exported vehicles increases.

Mike Moen, President and COO of PowerBand commented: "Given our strong network of dealers and commercial vehicle suppliers in Canada, our newly launched partnership in the U.S. with D2D Auto Auctions, and our strategic partnerships with automotive software-related companies with over 10,000 dealership clients across North America, PowerBand is in a position of tremendous advantage to benefit from the strong cross-border used vehicle export market."

(1) – Canadian used vehicle export figures from Canadian Black Book and DesRosiers Automotive Consultants.

### 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.*

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