



POWERBAND ANNOUNCES CLOSING OF PRIVATE PLACEMENT FINANCING

Vancouver, British Columbia -- (Accesswire – April 25, 2019) - PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**"), announces that it has received final approval from the TSX Venture Exchange (the "TSXV") to close on its previously announced non-brokered private placement (the "**Financing**") (see news releases dated March 22, 2019 and February 5, 2019). The Company has issued 20,966,800 common shares ("**Shares**") at CAD\$0.10 per share for total gross proceeds of CAD\$2,096,680.

Kelly Jennings, PowerBand's CEO, and Bryan Hunt, Director of J.B. Hunt Transport Services, Inc., two insiders of the Company, participated in the private placement and subscribed for 20,716,800 Shares for gross proceeds of CAD\$2,071,680.

The proceeds of the Financing will be used to fund the Company's continued U.S. expansion, software development, business development, administration and for general working capital purposes.

All of the securities issued in the Financing will be subject to a four-month hold period from the date of closing, in accordance with applicable securities laws and the policies of the TSX Venture Exchange.

In addition, the Company announces that it has received final approval from the TSXV to settle an outstanding debt of \$705,035.00 owed to the CEO of the Company, as of March 31, 2019, through the issuance of 7,050,350 common shares in the capital of PowerBand ("Common Shares") at a deemed price of \$0.10 per common share. The common shares were issued on April 10, 2019.

PowerBand also announces that it has received Conditional Approval from the TSXV for the Company to issue 3,000,000 common shares to Mike Moen, President and COO, as an inducement, pursuant to Mr. Moen's appointment as President and COO and his related employment agreement, dated November 2, 2018. The issuance of the common shares are subject to disinterested shareholder approval, which is being sought at the Annual General Meeting to be held on May 29, 2019. The common shares will be subject to a four-month hold period from the date of closing, in accordance with applicable securities laws and the policies of the TSXV.

Finally, the Company announces that it has accepted the resignation of Derek Wasson from the Company's Board of Directors, effective immediately. Mike Moen, President and COO, and Kelly Jennings, CEO, would like to acknowledge Mr. Wasson for his contributions and wish him the best with his future endeavours.

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.

For further information, please contact:

Richard Goldman, VP Corporate Development
P: 1-866-768-7653
rgoldman@powerbandsolutions.com

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.