

Powerband Receives Exporter Dealership Licence

Vancouver, British Columbia -- (Accesswire – May 7, 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 its wholly-owned subsidiary, PowerBand Global Dealer Services Inc., has been granted an Exporter Dealership licence from the Ontario Motor Vehicle Industry Council ("**OMVIC**").

We are excited to announce receipt of our vehicle exporter licence from OMVIC. PowerBand will leverage its dealer network in Ontario to begin acquiring in-demand used vehicles for export to the United States. We will work closely with our D2D Auto Auction joint venture to sell vehicles to over 2,500 dealers across the United States. This is the first phase of moving the North-South used vehicle market onto PowerBand's digital inter-dealer platform. With an industry estimated 400,000 used vehicles to be exported to the U.S. in 2019⁽¹⁾ with an average wholesale price of approximately USD\$25,000, it represents a market opportunity of USD\$10 billion per year. Based on PowerBand's internal projections, we will export over 400 vehicles in 2019, with the projected volume increasing over the next 24 months as the Company expands its floorplan and credit facilities. The Company projects 2019 gross revenue from the sale of exported vehicles to reach USD\$10 million with net income of USD\$1.0 million. We have identified over 5,000 vehicles per month from dealer partners in Canada to supply D2D and other buyer partnerships as demand increases over the next 24 months. Phase 2 will focus on increasing supply from Canada and the U.S. to sell 10,000 vehicles per month in the United States by the end of 2021.

Mike Moen, President and COO of PowerBand commented: "We are very pleased to have received our OMVIC Exporter Licence and we will immediately begin to implement our strategy of buying Canadian used vehicles and selling them through to the 2,500 dealerships in D2D's network and to PowerBand's other U.S. partners."

(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.

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.