



POWERBAND APPOINTS NEW CHIEF FINANCIAL OFFICER TO HELP MANAGE U.S. EXPANSION

Vancouver, British Columbia -- (Accesswire – May 16, 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 the appointment of Jing Peng as Chief Financial Officer, replacing the outgoing Chief Financial Officer, Gordon Cummings.

Mr. Peng is a Canadian Chartered Professional Accountant. He has worked in public accounting for the past fourteen years. Since December 2010, Mr. Peng has been the senior financial analyst at Marrelli Support Services Inc., a well-respected supplier of accounting and reporting services. Prior thereto, Mr. Peng was a senior accountant at MSCM LLP from June 2009 through December 2010 and at KPMG LLP from January 2007 through June 2009. Mr. Peng holds a Master's degree in Management and Professional Accounting from Rotman School of Management, University of Toronto.

Mike Moen, President and COO of PowerBand, commented: "As PowerBand expands our online auction platform into the U.S. with the launch of D2D Auto Auctions, and as we begin to implement our strategy of acquiring Canadian used vehicles and exporting them to the U.S., we are excited that Jing Peng has joined the Company. We look forward to his assistance with our U.S. expansion plans. The Company would like to thank Gordon Cummings for his work and contribution to the business and wishes him the best in his future endeavors."

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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