

POWERBAND ANNOUNCES RESULTS OF ANNUAL GENERAL MEETING

Vancouver, British Columbia -- (Accesswire – May 31, 2019) - PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**"), a leading online automotive auction, remarketing and vehicle acquisition and sales platform in North America, is pleased to announce the results of voting at its Annual General Meeting of Shareholders held Wednesday, May 29, 2019 in Toronto, Canada.

Shareholders voted in favour of all items put forward by the Board of Directors and management, namely:

1. The number of Directors was set at four (4).
2. The elected Directors of the Company are:

Kelly Jennings
Mike Moen
Frank Ciaramella
Darrin Swenson
3. MNP LLP has been appointed as the Company's auditor.
4. The 2019 Incentive Stock Option Plan (20% Fixed Plan) was approved, reserving for issuance up to 16,552,478 common shares of the Company.
5. The 2019 Restricted Share Unit Plan was approved, reserving for issuance a maximum of 4,000,000 common shares of the Company.
6. The grant of 3,000,000 inducement shares to the President of the Company received disinterested shareholder approval.

About PowerBand Solutions Inc.

PowerBand Solutions Inc. is a technology provider listed on the TSX Venture Exchange. The Company has developed and commercialized a leading-edge used vehicle online remarketing auction platform, the PowerBand Exchange, that incorporates the industry's latest auction technologies, inventory management, market intelligence, and appraisal processes. In addition, with receipt of its Exporter Licence, PowerBand is well positioned to actively participate in the USD\$10 billion cross-border used vehicle export market.

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.

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