

## **U.S. Car Dealerships Will Soon Have Access to PowerBand's Revolutionary Transaction Platform**

### **PowerBand Dramatically Increases Revenues by Nearly 500 per cent**

**Vancouver, British Columbia -- (Accesswire – September 17, 2019)** - PowerBand Solutions Inc. has reached another milestone on its path to revolutionizing the purchase, sale, lease and auction of automobiles in North America and globally.

Following approval from the TSX Venture Exchange, PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("PowerBand", "PBX" or the "Company"), has completed its acquisition of a 60 per cent interest in MUSA Holdings, LLC and its subsidiaries, including MUSA Auto Finance, LLC ("MUSA"), the Dallas-based technology innovator in the new and pre-owned vehicle leasing industry, valued at US\$120 billion annually<sup>1</sup>. Licensed in 33 states, MUSA plans to be doing business in 48 states within a year. In 2018, MUSA was selected by Tesla Motors as a national finance partner.

The MUSA acquisition builds on the significant investment by Bryan Hunt, director of the Fortune 500 company J.B. Hunt Transport, and PowerBand, in the 50/50 joint venture D2D Auto Auction LLC. This partnership further introduces the PowerBand platform to North America's pre-owned vehicle auction market, valued at more than US\$100-billion annually<sup>2</sup>.

"PowerBand's unique, proprietary cloud platform will now be made available to millions of more people in the near future, allowing car owners, buyers and dealers to buy, sell and lease vehicles with an ease and efficiency never before seen," said Kelly Jennings, CEO of PowerBand. "I'm confident we are on a path to becoming a leading, cloud-based transaction platform for the automotive industry."

The Company is also pleased to report significant revenue increases.

PowerBand generated CDN\$566,601 in revenue in the latest quarter, with a gross margin of CDN\$316,146. The net loss for the quarter was CDN\$1,109,882, down from a net loss of CDN\$1,798,318 for the same quarter last year on revenue of CDN\$95,905. The increase in revenue of nearly 500% and reduction in loss of CDN\$688,436, along with the new strategic partnerships, potentially puts PowerBand on a path to profitability.

The interim financial statements of the Company for the three and six months ended June 30, 2019 and 2018 and accompanying Management's Discussion & Analysis are available at [www.sedar.com](http://www.sedar.com).

PowerBand also announces that as part of the purchase price of the MUSA acquisition the Company has issued 2,500,000 common shares (the "Shares") to MUSA Companies, LLC. The Shares have a hold period expiry date of December 1, 2019 and will be subject to a restriction legend under SEC Rule 144.

1- Source: IBIS World

2- Source: KAR Auction Services, Inc. - 2016 Annual Report

## **About PowerBand Solutions Inc.**

PowerBand Solutions Inc. is a technology provider listed on the TSX Venture Exchange. The Company has commercialized its leading-edge cloud-based platform to buy, sell, lease, and auction vehicles. With the recent receipt of its Exporter License and its acquisition of MUSA Auto Finance, the Company is now well positioned to become a leader in the USD\$10 billion cross-border used vehicle export market, as well as the USD\$100-billion used vehicle auction market, and the USD\$120 billion vehicle leasing market in the U.S. and Canada.

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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