

## **POWERBAND APPOINTS DR. WILLIAM CHAI AND SEAN LEE AS SENIOR ADVISORS FOR ASIAN EXPANSION**

**Vancouver, British Columbia -- (Accesswire – September 25, 2019)** - PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("PowerBand", "PBX" or the "Company"), is pleased to announce that it has appointed Dr. William Chai and Mr. Sean Lee as Senior Advisors to the Company to provide advice and guidance on PowerBand's ambitious Chinese and southeast Asian expansion plans, and to present business opportunities to PowerBand through their expansive and high-level contacts in China.

Dr. Chai has more than 30 years global venture fund management and investment experience. He has managed more than 8 venture funds with an overall performance (IRR) of more than 35% in 25 years. Dr. Chai manages one of the largest incubators in Asia, with over 500 companies being incubated. In 2006 the incubator was awarded the Best Incubator by the National Business Incubation Association. Many of the companies have achieved considerable success, including Hon Hai Precision Industry Co., Ltd., trading as Foxconn Technology Group, a Taiwanese multinational electronics contract manufacturing company, and TSMC China Company Limited, a manufacturer and distributor of semiconductor products.

Sean Lee is Managing Director of Swis Corp, a consultancy firm focused on proprietary cross border partnership opportunities. Mr. Lee has over ten years of experience arranging high-level government delegation meetings, facilitating deal sourcing with leading Chinese state-owned enterprises, as well as companies from Asia. He has completed partnerships and exclusive distribution deals with many NASDAQ and NYSE listed companies.

Both Dr. Chai and Mr. Lee will be sourcing out business and financing opportunities for PowerBand as it plans to launch its revolutionary vehicle purchase, sale, lease and auction platform in the vast Asian markets. To accelerate its Asian expansion PowerBand will be looking to set up an office in Shanghai, with the assistance and guidance of Dr. Chai and Mr. Lee.

Kelly Jennings, CEO of PowerBand stated: "In the many discussions that we have had with Dr. Chai and Mr. Lee it was apparent that they understood the tremendous global opportunity for PowerBand's service offering not only for the automotive industry, but for other industry verticals such as heavy trucks, motorcycles, boats, recreational vehicles and powersports. They believe that the PowerBand offering, with its various applications, will be a disruptive force in the changing landscape of the auto industry. We are delighted that Dr. Chai and Mr. Lee have joined the PowerBand team as Senior Advisors. I am looking forward to working with both gentlemen to develop opportunities for PowerBand in Asia, with the goal of generating significant revenues in the future."

### **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, the USD\$100 billion used vehicle auction market, and the USD\$120 billion vehicle leasing market in the U.S. and Canada.

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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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