



## POWERBAND ANNOUNCES NON-BROKERED PRIVATE PLACEMENT FINANCING

Vancouver, British Columbia -- (Accesswire – December 20, 2019) - PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**"), a leading online automotive leasing, auction remarketing, and vehicle acquisition and sales platform in North America, is pleased to announce that it has received conditional approval from the TSX Venture Exchange to issue a non-brokered private placement (the "**Private Placement**") of to 7,692,308 units (the "**Units**") at a price of \$0.065 per Unit for total proceeds of up to \$500,000. Each Unit shall be comprised of one (1) common share of the Company ("**Common Share**") and one half of one (1/2) common share purchase warrant (each whole share purchase warrant, a "**Warrant**") of the Company. Each Warrant shall entitle the holder to receive, for no additional consideration, one (1) Common Share, subject to adjustments, at an exercise price of \$0.15 for a period of 24 months from the date of issuance. The Private Placement is expected to close in tranches to be concluded by January 17, 2020.

The Company is also pleased to announce that it has successfully closed the first tranche of the Private Placement. A total of 1,538,461 Units, at a price of \$0.065 per Unit, have been issued for total gross proceeds to the Company of \$100,000.

The gross proceeds of the Private Placement will be used to fund the Company's continued U.S. expansion, software development, business development, administration and for general working capital purposes.

All securities issued in connection with the private placement are subject to a 4-month and one day hold period in Canada.

### **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, such as the timing to complete and the ultimate size of the private placement.*

*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.*

*This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.*