

POWERBAND CEO TO VOLUNTARILY HOLD SHARES FOR 12 MONTHS

"I want people to know I am invested in PowerBand for the long run" — CEO, Kelly Jennings

Vancouver, British Columbia (January 29, 2020) — The CEO and largest shareholder of PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**"), has announced he will be entering into a voluntary escrow agreement with Computershare and that he will not sell his shares in the Company for at least 12 months, until January 29, 2021. This commitment is in addition to any escrow imposed by the TSX Venture Exchange.

The voluntary move by CEO Kelly Jennings comes as PowerBand continues to advance plans to put its transformational, cloud-based transaction platform into the hands of thousands of dealerships and consumers across North America.

"I want people to know I am invested in PowerBand for the long run as we revolutionize how cars and trucks are bought, sold, leased and auctioned," said Jennings, who founded the company 9 years ago.

"PowerBand intends to make buying, selling and leasing a car as easy as ordering an Uber on your smart phone or buying a product from Amazon," Jennings said. "This is a transformational solution, removing unnecessary middlemen, to benefit consumers, dealers, rental and commercial fleets, OEM's and funders."

Jennings has more than 27 years of automotive dealership ownership and management experience, and has won numerous awards from major OEM's for industry-leading business performance and customer satisfaction. Jennings holds 41,865,283 shares of PowerBand, representing approximately 37 per cent of the Company's outstanding shares.

About PowerBand Solutions Inc.

PowerBand Solutions Inc. is a technology provider listed on the TSX Venture Exchange. The Company's cloud-based platform is revolutionizing how we 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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