

POWERBAND SIGNS AGREEMENT WITH UK-BASED CITATION CAPITAL TO SECURE EXTENSIVE CREDIT FACILITIES FOR ITS AUTO SALES & LEASING PLATFORM

Vancouver, British Columbia (February 10, 2020) — PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**") has reached an agreement with London-based Citation Capital Management ("**Citation**") to assist in raising extensive funding options for loans and leases to be approved through PowerBand's leasing operations in the United States.

The agreement advances PowerBand's goal to aggregate \$1-billion in credit facilities, to provide consumers and dealers simple access to loans or leases on vehicles acquired when they use PowerBand's cloud-based transaction platform.

"This is another milestone in PowerBand's strategy to meet our goal of aggregating \$1-billion in credit facilities that will be available to consumers and dealers using our powerful and convenient transaction platform," said CEO Kelly Jennings. "PowerBand intends to remove unnecessary middlemen from the sales, leasing and auctioning experience in the automotive sector. The acquisition of a vehicle should be as simple as ordering items on Amazon, with the net result of uberizing the sales experience."

UK-based Citation Capital Management is an independent investment advisory and corporate finance company. Its registered office is located in London, England, and Citation has a worldwide network of strategic financial partners.

The PowerBand cloud-based transaction system transforms the buying, selling, leasing and auctioning of cars and trucks for thousands of consumers and dealers by removing unnecessary middlemen, to benefit consumers, dealers and other stakeholders. Vehicle leases can be approved in seconds.

Added Jennings: "Whether it's for vehicle loans, leases or auctions, PowerBand and its partners are providing a consumer-friendly process for the acquisition of a vehicle. With our seamless, transparent solutions — working with the dealer network and commercial fleet companies — we are eliminating unnecessary middlemen to benefit all the major stakeholders in the sales process."

PowerBand is already strategically positioned in the U.S. automotive market after acquiring a majority share of MUSA Auto Finance, LLC ("**MUSA**") in July, 2019.

Founded in 2016, MUSA's innovative transaction platform modernized the new and pre-owned vehicle leasing experience, providing dealers and consumers with the most advanced leasing options in the industry. The technology takes an application, calculates a lease, auto-decisions the application, provides an approval back to dealer partners and prefills a lease contract accurately. Approvals can occur in less than eight seconds. As a result of its proprietary technology, MUSA was awarded a contract by Tesla Motors to become a national leasing partner in 2018.

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

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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.

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