



## **PowerBand Secures USD \$1.2 Million to Advance Cloud-based Platform Enabling Consumers and Dealers to Buy and Sell Automobiles From Anywhere**

### **Texas-based D&P Holdings Reinforces Commitment to Invest USD \$10 million in PowerBand**

**VANCOUVER, British Columbia** (April 13, 2020) — via NetworkWire — PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**") is pleased to announce it has secured USD \$1.2 million from Texas-based D&P Holdings, Inc. ("**D&P**").

The capital injection is part of D&P's ongoing commitment to invest USD \$10 million in PowerBand Solutions US Inc. ("**PowerBand US**") and its cloud-based, transaction platform that allows consumers and dealers to buy, sell, lease and trade vehicles from smart phones and other devices from any location, including their homes.

"We are unwavering in our previously stated commitment to invest at least USD \$10 million into PowerBand US," said D&P's CEO John Armstrong. "While COVID-19 has caused unexpected business delays for many of us, this crisis has reinforced our belief that PowerBand will revolutionize how consumers and dealers interact when they buy, sell, lease and trade cars and trucks."

D&P, which works directly with more than 850 dealerships in all 50 states, is one of the United States' largest administrators of automotive warranty and insurance products. To date, it has completed USD \$2.7 million of its USD \$10 million investment into PowerBand US, which is on track to be completed May 6. It has also exercised an option to invest an additional USD \$2.5 million into PowerBand's Canadian leasing division.

D&P's continued investment comes as PowerBand is advancing ongoing negotiations to secure extensive credit facilities that will be available on its cloud-based transaction platform for consumers and dealers. PowerBand's platform will benefit key stakeholders in the automotive retail sector, including funders, OEMs and rental companies, by removing unnecessary third parties and their fees from sales transactions.

"COVID-19 has been a challenge for us all," said PowerBand CEO Kelly Jennings. "But this pandemic has also highlighted that PowerBand's mission — to allow people to buy, sell, lease and trade cars and trucks as easily as you order a product from Amazon or order an Uber on your smart phone from home — is essential for consumers and the future of the industry."

PowerBand's transaction platform in the United States, MUSA Auto Finance, LLC ("**MUSA**"), is now ready for activation. The technology takes an application, calculates a lease, auto-decisions the application and can provide an approval in seconds. As a result of its proprietary technology, MUSA was awarded a contract in 2018 by Tesla Motors to become a national leasing partner.

“PowerBand is well-capitalized, our negotiations to secure extensive credit facilities are advancing and our technology platforms have never been more ready,” said Jennings. “PowerBand is a necessary advance for consumers and dealers alike, taking out unnecessary middlemen to save money and time in buying, selling, leasing, or trading electric- and non-electric vehicles.”

#### **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 receipt of its exporter license and its acquisition of MUSA Auto Finance, the Company is well positioned to become a leader in the cross-border used vehicle export market, the used vehicle auction market, and the vehicle leasing market in the U.S. and Canada.

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