

POWERBAND TO TRADEMARK **DRIVRZ** AS GLOBAL BRAND FOR CLOUD-BASED CONSUMER PLATFORM TO BUY, SELL, LEASE AND TRADE VEHICLES

DRIVRZ word mark and  logo have been established.

Vancouver, British Columbia (April 16, 2020) — PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**") is pleased to announce it has begun the process of trademark registration for the brand **DRIVRZ** as its top-level wordmark and logo for its future leasing and finance operations, as well as ongoing consumer interactions.

Trademark protection for DRIVRZ is underway for Canada, the United States and world markets. PowerBand's Canadian financial arm has also been incorporated under DRIVRZ Financial Inc. in Canada.

"As we advance our cloud-based vehicle transaction platform into Canada and the United States, as well as automotive markets around the world, we believe it is essential to have a brand that is clear, unified, easily recognizable and consumer-friendly," said CEO Kelly Jennings. "DRIVRZ will become PowerBand's consumer-facing brand in the months and years ahead."

The wordmark has been based in part on the following design:

The logo features the word "DRIVRZ" in a bold, blue, sans-serif font. Below the text is a stylized blue swoosh that underlines the letters.

"The DRIVRZ brand makes it clear who we serve — the world's drivers and those who help them acquire vehicles — while also including visual and sounded elements that are distinctive in the marketplace," said Jennings. "DRIVRZ is for drivers, taking the unnecessary middlemen out of the automotive retail sector, to make buying, selling, trading and leasing a car or truck as easy as ordering a product from Amazon or ordering an Uber on your smart phone. It is the future of automotive retail."

Having now applied to register the DRIVRZ word mark and DRIVRZ logo, in Canada and the US, these marks join the company's new DRIVRZ family of marks that also includes its distinctive DRIVRZ FINANCIAL, DRIVRZ SOLUTIONS marks.

The company will continue to use PowerBand as its corporate name, and retain its current symbols on public markets for investors and regulators.

The U.S.-based leasing entity MUSA Holdings, LLC ("**MUSA**") — 60 per cent owned by PowerBand — will continue to operate under its name in the United States. PowerBand has strategically positioned itself in the U.S. automotive market, by acquiring a majority share of MUSA in July, 2019. Founded in 2016, MUSA's technology takes applications, calculates leases, auto-decisions applications, provides approvals back to dealer partners and prefills lease contracts 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.

As well, the already-established DriveAway app will continue to operate under its brand in the United States for the buying, selling and trading of cars. The DriveAway app in the United States is being piloted by D2D Auto Auctions, LLC, which is co-owned by PowerBand and Arkansas-based financier Bryan Hunt, Director of J.B Hunt Transport, in a 50-50 partnership.

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 Holdings, LLC, 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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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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