

POWERBAND AND D2D SUCCESSFULLY LAUNCH VIRTUAL “LIVE” AUCTIONS IN THE U.S. Dealers can now buy and sell cars without attending physical auctions

Vancouver, British Columbia (April 20, 2020) — PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) (“**PowerBand**”, “**PBX**” or the “**Company**”) and its partner, D2D Auto Auction LLC (“**D2D**”), have successfully launched and completed “virtual” auctions in the United States.

The two virtual auctions, held on April 7th and April 16th, were highly successful and proved the speed and efficiency of D2D’s unique transaction platform, an alternative to physical auctions and their associated costs. Using the D2D platform, dealers and consumers benefit because the cost of delivering a vehicle to a physical auction is eliminated and a minimal transaction fee is only paid when a car is successfully sold.

D2D’s virtual auction platform — which allows digital images and details of vehicles to be uploaded for potential buyers to view — will now be offered across the United States in the coming weeks and months.

“The success of our virtual auctions, which are generating huge demand, is another major development for PowerBand and D2D,” said PowerBand CEO Kelly Jennings. “The COVID-19 pandemic has disrupted many industries across the world, including the automotive dealership and auction industries. Consumers are re-evaluating how they personally interact with dealerships with regards to their new or used-car purchases. Dealerships themselves, have had to quickly adapt to an environment where the purchase and sale of vehicles at a physical auction is presently not a viable option. Our cloud-based auction platform is now fully functional and can replace traditional physical auctions across North America, as well as greatly reducing the costs to dealers since we only take a fee when a vehicle is actually sold.”

Jennings added: “As a car dealer and consumer myself, my goal is to remove unnecessary middlemen and fees in the selling and buying of electric and non-electric vehicles. We will be giving dealers — and very soon consumers — across the United States a virtual auction platform that saves them time, money and allows them to sell or buy a car without ever needing to leave their home or office.”

PowerBand is also pleased to announce D2D’s Driveaway app, which will allow consumers and auto dealers to upload vehicles for auction and participate in virtual auctions using their smart phones, is now available in the United States for Android devices, as well as iOS. Now completing its testing, Driveaway will initially be available to residents of Northwest Arkansas and then expanded across the United States and Canada.

“Our virtual auctions are proving to be very popular and represent a major milestone for D2D and PowerBand,” said Darrin Swenson, Chief Operating Officer of D2D and PowerBand . “Consumers and automobile dealers now have a simple and reliable way to realize the full value of their vehicles, without the cost of transporting their vehicle to auction lots. Best of all, they only pay a minimal fee when we do the job of successfully selling their car.”

D2D is co-owned by PowerBand and Arkansas-based financier Bryan Hunt, director of J.B Hunt Transport, in a 50-50 partnership.

“It’s time to bring a new, consumer-first approach to the auctioning of cars across North America, to save people time, money and deliver the the value they deserve for their vehicles,” added Bryan Hunt. “The success of our virtual auctions clearly shows D2D and PowerBand are moving forward in this mission, which is essential to the long-term viability of the automotive industry.”

PowerBand is creating a disruptive, cloud-based transaction platform that will give consumers, dealers and other key stakeholders in the automobile sector the ability to buy, sell, lease and trade their vehicles on a smartphone and other devices, much like you can buy a product on Amazon or order an Uber on a smartphone.

About PowerBand Solutions Inc.

PowerBand Solutions Inc., listed on the TSX Venture Exchange and the OTCQB markets, is a fintech provider disrupting the automotive industry. PowerBand’s integrated, cloud-based transaction platform facilitates transactions amongst consumers, dealers, funders and manufacturers (OEMs). It enables them to buy, sell, trade, finance, and lease new and used, electric- and non-electric vehicles, on smart phones or any other online digital devices, from any location. PowerBand’s transaction platform — being trademarked under DRIVRZ — is being made available across North American and global markets.

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