

CARCO, A LEADER IN AUTOMOTIVE WARRANTY & PROTECTION PRODUCTS, TO INTRODUCE POWERBAND'S VIRTUAL TRANSACTION PLATFORM TO NATIONWIDE NETWORK OF AUTO DEALERS

Vancouver, British Columbia (June 29, 2020) — PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**") is pleased to announce that Comprehensive Auto Resources Company, Inc. ("**CARco**"), one of the United States' leading administrators of automobile protection products, will be promoting PowerBand's virtual transaction platform to auto dealers across the United States.

CARco is joining with Texas-based D&P Holdings, Inc. ("**D&P**"), which has partnered with PowerBand, to offer consumers a wide range of vehicle protection products and warranties on the PowerBand virtual transaction platform. When consumers buy, lease, sell and trade vehicles on PowerBand from their smart phone and other digital devices, from any location, they will have access to CARco and D&P vehicle protection products.

CARco is a managing general insurance agency that works with six national insurance companies and more than 1,000 agents, with reach into thousands of auto dealerships nationwide. CARco administers more than 100,000 new vehicle protection products every month in the United States.

"We believe PowerBand is offering a ground-breaking way for consumers and dealers to buy, sell, lease and trade vehicles," said CARco President and CEO Charlie Caronia. "Obtaining vehicle protection products through PowerBand's cloud-based platform is also an important innovation, particularly during this pandemic, and I believe both dealers and insurance agents will see this as a powerful, consumer-friendly tool."

Based in Exton, Pennsylvania, CARco was founded in 2004 to offer automotive dealers and consumers a wide array of vehicle protection and warranty products. Those include Total Loss Protection (TLP), theft protection, tire & wheel and road hazard protection (T&W), GAP and many other products.

"Charlie Caronia and CARco are respected leaders in the automotive warranty business and we are delighted they are joining D&P on the PowerBand platform," said PowerBand CEO Kelly Jennings. "Together, we will be able to offer consumers and dealers a wide array of automotive vehicle protection and insurance products, simply by using a smart phone or tablet."

D&P is one of the United States' largest administrators of automotive warranty and insurance products, directly working with more than 850 dealerships in all 50 states. It is the managing general agency for The Hanover Insurance Group, which has a \$3.8-billion market valuation.

PowerBand's first lease originations are set to begin shortly on its leasing platform operated by MUSA Holdings, LLC ("**MUSA**"), which PowerBand acquired a 60 per cent share of in July 2019. Founded in 2016, MUSA's innovative transaction platform provides dealers and consumers with the most advanced leasing options in the industry. MUSA takes applications, calculates leases, auto-decisions applications, provides approvals back to dealer partners and prefills lease contracts accurately. Approvals can occur in 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 CARco

Beginning in 2004, armed with a modest staff and agent base, Comprehensive Auto Resources Company, Inc. opened its doors. GAP was still a relatively new product at the time, allowing CARco to use it as the company's main stay, having little competition in the field. As competitors grew, CARco strengthened the breadth of its menu by introducing additional automotive ancillary products. Total Loss Protection (TLP), Theft Protection (Etch), and Tire & Wheel Road Hazard Protection (T&W) were all added, marketed, and implemented in an effort to increase market penetration and to equip Agents with a full arsenal of products. Today, CARco partners with over 1,000 Agents, who provide various automotive products and services to dealerships nationwide.

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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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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