

POWERBAND ANNOUNCES RESULTS OF ANNUAL GENERAL MEETING

Vancouver, British Columbia (July 30, 2020) — PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**") is pleased to announce the results of voting at its Annual General Meeting of Shareholders held Wednesday, July 29, 2020 in Burlington, Ontario, Canada.

Shareholders voted in favour of all items put forward by the Board of Directors and management, namely:

1. The number of Directors was set at five (5).
2. The elected Directors of the Company are:

Kelly Jennings
Darrin Swenson
Ivan Buzbuzian
Bill Butler
Andrea Parliament
3. MNP LLP has been appointed as the Company's auditor.
4. The 2020 Incentive Stock Option Plan (20% Fixed Plan) was approved by disinterested shareholders, reserving for issuance up to 22,435,693 common shares of the Company.
5. The 2020 Restricted Share Unit Plan was approved by disinterested shareholders, reserving for issuance a maximum of 2,000,000 common shares of the Company.

The Company also announces that as a term of the July 19, 2019 Unit Purchase Agreement to acquire a 60% interest of MUSA Holdings, LLC, it has issued 900,000 common shares of PBX to MUSA Companies, LLC on the one year anniversary of the acquisition. An additional 900,000 shares will be issued on the second anniversary of the acquisition.

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

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.

Neither the TSXV nor its Regulation Services Provider (as that term is defined in the policies of the TSXV) accepts responsibility for the adequacy or accuracy of this news release.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.