

D2D and PowerBand Auctions Successfully Gain Traction in the United States

Vancouver, British Columbia (August 6, 2020) — PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**") is pleased to announce that since its launch in the spring it has auctioned over 360 vehicles, including part of the fleet of one of the global leaders in the ridesharing industry, for a total value in excess of USD \$3 million, on its virtual auction platform, D2D Auto Auction LLC ("**D2D**").

After a successful pilot program in June, the national ridesharing company offered for sale, on July 23, 2020, part of its used-vehicle fleet on the U.S.-wide virtual auction platform, operated by D2D. Auctions are held virtually, eliminating the need for traditional physical auctions.

In the one day sale, over 230 vehicles were successfully auctioned for the ridesharing company on D2D to registered dealers across 7 states, including California, Georgia, Virginia and Texas. Future auctions with the ridesharing company are forthcoming in the next several weeks, which will generate transaction fee revenue for D2D through the completed auctions.

"Our virtual auctions have been extremely popular attracting dealers nationwide," said Darrin Swenson, COO of D2D and COO of PowerBand. "We are pleased this widely respected ridesharing company is using our auction platform giving dealers easy access to much needed inventory."

U.S. dealers across the United States have been accessing D2D's auctions through the D2D website and by downloading the D2D App, now available for iOS and Android devices.

PowerBand's virtual auctions began in April and have achieved continued success because they eliminate the expense of delivering vehicles to physical auctions. Sellers are also enticed by the no-cost listing, ensuring maximum sales with reduced costs. The virtual auctions are also welcomed by dealers as they adhere to social distancing and health protocols during the COVID-19 pandemic.

D2D is a national automotive network facilitating virtual vehicle auctions between dealers nationwide, providing live bids on vehicle sales via virtual auctions. D2D is co-owned by PowerBand and Arkansas-based financier Bryan Hunt, Director of J.B Hunt Transport, in a fifty-fifty partnership.

D2D is part of PowerBand's mission to transform how consumers and dealers buy, sell, lease and trade vehicles. Their cutting-edge platform and app allows users to carry out those transactions on a smart phone, or other digital devices, from any location.

"We are excited to welcome the global ridesharing company, as well as dealers from across the U.S., to our virtual auctions, which are an innovation that ensures drivers and dealers get the best value for a vehicle on a trade, and offer dealers a wider range of choices when they buy a used car," said Kelly Jennings, CEO of PowerBand. "PowerBand is transforming the retail automotive experience for drivers and dealers, offering a speed, simplicity and transparency that's long been needed."

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.

For further information, please contact:

Richard Goldman, VP Corporate Development
P: 1-866-768-7653
rgoldman@powerbandsolutions.com

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.