

## U.S.-BASED NATIONAL CAR RETAILER, WHICH PURCHASES UP TO 48,000 VEHICLES ANNUALLY, JOINS POWERBAND/D2D VIRTUAL AUCTION PLATFORM

**Vancouver, British Columbia** (August 25, 2020) — PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**") is pleased to announce its partner D2D Auto Auction LLC ("**D2D**") has reached an agreement with a U.S. national car retailer to purchase used vehicles on D2D's virtual auction platform.

The agreement to purchase used vehicles on the D2D auction platform is with one of the United States largest used-vehicle retailers, operating over 140 dealerships in 12 states. The retailer purchases up to 48,000 vehicles annually, which it then sells to consumers. D2D's goal is to place as many as possible of those 48,000 vehicles on its virtual auction platform. The virtual auctions are also accessible to Dealers — and soon U.S. consumers — through the Company's Driveaway App.

"This is a major endorsement of our virtual auction solution, which is making it easier for dealers and consumers to buy and sell used cars from wherever they are," said PowerBand CEO Kelly Jennings. "We are taking out unnecessary middlemen and fees with our virtual auctions, eliminating the cost of transporting vehicles to physical auctions. D2D only charges a fee when a vehicle is successfully sold."

PowerBand has created a virtual transaction platform that allows consumers and dealers to buy, lease, sell, trade and finance vehicles from a smart phone or other digital device, from any location.

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.

"The purchase agreement with this national car retailer makes it clear that the D2D virtual auction platform is being embraced by the industry," said Darrin Swenson, COO of D2D and PowerBand. "We are now bringing this important digital auction service, which is vital during the COVID-19 pandemic, to drivers and dealers across the United States."

### **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.*

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