

POWERBAND TO INTRODUCE DRIVRZ CREDIT CARDS FOR DRIVERS ON ITS DIGITAL TRANSACTION PLATFORM

Consumers can use ‘DRIVRZ for drivers’ credit cards, powered by Auto-financer DigniFi, for transactions in dealerships and other retail uses

VANCOUVER, British Columbia (October 19, 2020) — PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**") will be offering U.S. consumers and automotive dealerships DRIVRZ-branded credit cards through an agreement with DigniFi, a leading U.S.-based auto-financing company.

The DRIVRZ credit cards will be offered to consumers and dealers through PowerBand’s virtual transaction platform — now being trademarked under the DRIVRZ brand — which makes buying, selling, leasing and financing a car as simple as purchasing a product on Amazon.

Under the agreement, DRIVRZ credit card approvals will be managed by DigniFi, which has a national presence in more than 5,000 U.S. automotive retail and repair centres. To date, DigniFi has loaned more than USD \$120 million to more than 120,000 customers, allowing them to finance after-market products and purchases, such as extended warranty and other finance and insurance products.

DigniFi will also present PowerBand’s virtual transaction platform (DRIVRZ) to its network of more than 5,000 dealers.

“The DRIVRZ credit card will be available to consumers on DRIVRZ — our brand for PowerBand’s virtual transaction platform — to offer quick access to consumer credit finance through a credit card,” said PowerBand CEO Kelly Jennings. “This will make it easier for consumers to carry out the vehicle purchases they need, all from a smart phone or other digital device.”

PowerBand, through its U.S. leasing division MUSA Auto Finance, LLC also has access to a USD \$300 million funding facility for lease financing. That amount can be securitized and replenished, something the Company anticipates happening multiple times a year. PowerBand is also in negotiations with other financial institutions for additional funding facilities.

“Putting a DRIVRZ credit card into consumers’ pockets gives them the freedom to buy the vehicle they want and deserve,” said John Canales, Dignifi’s VP of Enterprise Sales. “This will be an important addition to PowerBand’s industry leading technology that will make it as easy to buy, sell, trade and finance a car on the DRIVRZ platform as shopping online at Amazon.”

PowerBand — and its virtual transaction platform DRIVRZ — is now available in 14 U.S. states, with a population of more than 200 million. PowerBand also has an agreement with RouteOne to make the DRIVRZ/PowerBand virtual transaction system available to more than 16,000 automotive dealerships in the United States and Canada.

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.

About DigniFi

DigniFi is a platform company that connects consumers with lenders for car repairs, tires, accessories, and other auto-related needs. The automated, contactless process serves up financial products through the point of sale at car dealerships and independent repair shops. DigniFi provides consumers with access to fixed payment plans. The loans are originated through WebBank, Member FDIC. To date, DigniFi has provided access to over USD \$120 million in loans in partnership with more than 5,000 auto service centers. For more information, please visit www.dignifi.com.

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.

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.

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.