

POWERBAND TO OFFER ACCESS TO NEARLY 4.5 MILLION VEHICLES FOR SALE AND LEASE

AI-Powered Vehicle Searches, Predictive Sales and Consumer Trends Soon to be on DRIVRZ

Vancouver, British Columbia (October 21, 2020) — PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**") is pleased to announce that on October 15th, 2020 it entered into an agreement to partner with one of the world's leaders in big-data and artificial intelligence to offer 4.5 million vehicles for sale and lease on the Company's virtual transaction platform, DRIVRZ.

Under the licensing agreement, PowerBand will have access to databases that include a current average of 4.5 million new and used vehicles and their VIN (identification) numbers. In addition, dealers who subscribe to the big-data provider's SaaS platform will have access to AI and machine learning tools to help them optimize their vehicle inventory decision making by offering predictive analytics and sales trend analysis. Dealers who use these data tools will have a competitive sales edge and better understanding of key market trends.

With DRIVRZ, drivers and dealers will be able to easily search through millions of cars and trucks for sale and lease across the United States and Canada. Being branded under DRIVRZ, the PowerBand virtual transaction platform enables consumers and dealers to buy, lease, sell and finance vehicles on a smart phone or any other digital device, as easily as buying a product on Amazon.

The agreement to expand PowerBand's vehicle inventory is part of the Company's creation of a North American-wide DRIVRZ used-car network, taking out unnecessary middlemen and fees to benefit drivers, dealers, lenders, commercial and rental fleets, as well as other stakeholders. With this latest partnership, the Company expects revenue from PowerBand's auction platform, D2D and the Driveaway app, as well as its leasing platform, MUSA, to increase dramatically.

Under the agreement, PowerBand also obtains the ability to sell and lease millions of vehicles without having to purchase inventory before a vehicle order is placed. This removes the need for major capital outlays and the risk of inventory depreciation for dealers, removing one of the major business challenges in the industry.

"Just like Airbnb, which can book hotel stays without purchasing a hotel, this agreement means we now have access to an inventory of 4.5 million cars to sell or lease, without the need to purchase a single vehicle in advance," said PowerBand CEO Kelly Jennings. "This is transformative for the automotive retail sector and will also give consumers greater choice."

Added Jennings: "Bringing the power of big data to our virtual transaction platform will make us one of the industry leaders in serving consumers and automotive dealers. With an average 4.5 million vehicles available to be searched, we are giving drivers and dealers more choices in automobiles than any other transaction platform that I know of in the industry."

Details of the licensing agreement, and the name of the licensing party, are being withheld for commercial reasons.

DRIVRZ is a one-stop virtual platform, where dealers and drivers can buy, sell, lease and finance cars and trucks from a smart phone, or any other digital device, from any location. Leases can be approved in as little as eight seconds using the MUSA leasing platform, operated by MUSA Auto Finance, 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. As a result of its proprietary technology, MUSA was awarded a contract by Tesla Motors to become a national leasing partner in 2018.

PowerBand’s auctions are carried out with D2D Auto Auction LLC (“**D2D**”), 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.

PowerBand’s virtual transaction platform is now licensed in 14 states, representing a total population of more than 200 million. Transactions and auctions are already being processed and are expected to accelerate through Q4 of 2020 and into 2021.

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.

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.

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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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