

Welcome to DRIVRZ

A Strategic Update from PowerBand CEO Kelly Jennings

Dear Shareholders,

Vancouver, British Columbia (November 9, 2020) — Over the last 18 months, PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**", "**PBX**" or the "**Company**") has made important strides in bringing together the vehicle financing, software systems, databases and proven leaders to create what we think will be a true breakthrough in the automotive industry — DRIVRZ.

I want to update you on the services DRIVRZ will soon be offering drivers and automotive dealers, from their smart phones, tablets or any connected digital device, from anywhere.

Just as importantly, I want to explain how we are now bringing together millions of consumers, thousands of automotive dealers and an inventory of more than 4.5 million new and used vehicles all under the DRIVRZ platform.

From its inception, PowerBand's core belief was that the current automotive system is antiquated, full of unnecessary middlemen and lacks the digital tools and seamless access consumer and dealers should expect in today's digital age. That's why we created DRIVRZ — a true end-to-end platform that allows consumers and dealers to buy, sell, lease, trade, finance and insure their vehicles with the same kind of ease and transparency we are now used to when buying other products online, such as on Amazon.

As you may know, some of the component services that make up DRIVRZ are already functioning and generating sales and revenue, which we will be announcing soon in our third quarter results. But we wanted to give you the full picture of the strategic assets we have brought together.

What follows below is a list of what DRIVRZ — now in the process of being trademarked — will put at the fingertips of consumers and auto dealers once all our acquired services are integrated into the DRIVRZ.com site, which is now available as a landing page so you can see the direction this is all headed:

- [Access to 4.5 million new and used car and trucks on smart phones and tablets.](#) This achievement is thanks to our partnership with one of the automotive industry's leading data and AI firms. This searchable database is important because it means drivers will be offered access to millions of vehicles. Moreover, DRIVRZ will be able to offer these vehicles to drivers and automotive dealers on demand, eliminating the traditional capital costs and depreciation risks that have always been associated with buying cars and trucks in advance before a guaranteed sale. In a sense, DRIVRZ offers the same advantages of Airbnb, which now sells people accommodation without ever owning an actual hotel room.

As well, DRIVRZ will allow drivers and dealers to actually view most of the vehicle models they want on a smart phone, thanks to [our partnership with IntellaCar.](#) The tablet and smart-phone-optimized software company has a vast library of video and vehicle brochures, and a simple

interface that's already being used by car dealerships in California to select, buy and lease vehicles.

- **[Access to 67 million trade union members and their families through](#)** our soon-to-be-completed partnership with CB Auto. The automotive club advocates for union members and alumni of major institutions who buy an estimated 3.4 million automobiles annually. DRIVRZ, and PowerBand's partners, will be able to market to this database directly and also receive requests from those union members to purchase cars on DRIVRZ. There are also plans to market DRIVRZ to an even broader audience, beyond CB Auto.
- **Access to thousands of automotive dealers across the United States**, through our strategic partners and proven leadership team, as well as automotive dealers, which includes the recent partnership with one of the U.S.'s fastest growing dealership groups, [Premier Auto Group](#).
- **[Access to instant financing for drivers and dealers](#)**, from the multi-billion-dollar vehicle-financing facilities we will have in place. (We already have a replenishable \$USD300 million financing facility from a major financial institution and a similar financing facility from another California credit union. We expect more to follow).
- **[Lightning-fast lease approvals](#)**. This is thanks to MUSA, the leasing and financing platform that has been used by TESLA and is proven to carry out lease approvals in as little as eight seconds. MUSA, owned 60 per cent by PowerBand, is now approving leases and generating sales and revenue that will be reported in our third quarter earnings report
- **Instant access to insurance products of all kinds** through our strategic partners [D&P](#), as well as [CarCo](#), [HUB International Insurance Solutions](#) and Royal Administration Services.
- **[Access to the DRIVRZ credit card](#)**, through our partnership with DigniFi. This will be available for DRIVRZ users to use anywhere, including in dealerships for all products.
- **[Access to virtual auctions](#)** through our partner, D2D Auto Auction, LLC and the Driveaway app. That means being able to buy or trade used cars without having to go to a physical auction, paying fees only when a deal is made and getting the real value of a trade thanks to access to more buyers. Our virtual auctions are already underway, generating revenues and sales that will be reported in our third quarter report.

That may seem like a long list. So here is an early mock-up of how all these components will come together in a simple-to-use digital interface on a smart phone or tablet.



I also think it's important for you to hear some of the positive responses from leaders in the industry who are signing up to work with DRIVRZ:

"The industry has needed something like this for a long time and now it's here, with DRIVRZ. We are delighted to be part of DRIVRZ and be at the forefront of this digital transformation for the automotive industry."

Troy Duhon, Premier Auto Group

"In my decades in the automotive sector, I've never seen an end-to-end service like this. I believe DRIVRZ is going to change the game."

John Canales, DigniFi

"This is an entirely new way of delivering automotive insurance and warranty products. It makes it easy for everyone, which is why I've invested more than \$6 million into PowerBand and the DRIVRZ vision."

John Armstrong, CEO of D&P

"I've used PowerBand to lease a car, and it took seconds. This is the best leasing system to ever hit the market. Our network of dealers and agents across the United States are excited and more are signing on every day."

Dominic Sansome, EVP of Royal Administration Services

I've personally been in the automotive retail sector for decades.

I can tell you that what was once an experience people used to enjoy has become something they now too often dread. There are too many middlemen, unnecessary fees, too much paperwork and too often a lack of transparency.

Things needed to change.

That's why bringing the world a digital platform like DRIVRZ has been a core focus of PowerBand since its beginning. We will be rolling out more specific news on DRIVRZ in the weeks ahead. I hope you will continue to join me on the ride into the future of automotive retail.

Sincerely,

Kelly Jennings
CEO
PowerBand Solutions Inc.

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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