

POWERBAND PROVIDES CORPORATE UPDATE

Vancouver, British Columbia -- (Newsfile Corp. – May 1, 2018) - PowerBand Solutions Inc. (TSXV: PBX) ("**PowerBand**" or the "**Company**") a leading online remarketing platform to buy and sell used vehicles, is pleased to provide the following financing and corporate development update for its shareholders.

PowerBand Solutions is addressing a need in the vast automotive remarketing industry, where over 40 million used vehicles are bought and sold in the United States alone each year, with 10 million of these vehicles being transacted through auctions. By utilizing emerging technologies PowerBand Solutions' cloud-based "remarketing platform" provides its customers with a faster, more efficient and cost-effective method to buy and sell used vehicles. PowerBand's CEO, Kelly Jennings, states: "PowerBand is transforming the automotive buy and sell experience. We are eliminating costly middlemen, overhead and the reliance on third party providers and empowering our customers to save significant time and money in acquiring and disposing vehicles through our online remarketing platform. PowerBand is at the forefront of the new mobile-enabled automotive remarketing ecosystem."

In addition to facilitating transactions between automotive dealerships, there are significant opportunities to pursue other vehicular segments, including: commercial and fleets, motorcycles, RVs, and heavy equipment. Powerband is committed to develop ongoing platform enhancements to address the needs of these markets.

We are pleased to report that we are making significant progress on many fronts:

Closing of Qualifying Transaction and Consolidation of Shares:

- As previously announced in its news release dated February 8, 2018, PowerBand Dealer Services Inc. completed a Qualifying Transaction with Marquis Ventures Inc. (now PowerBand Solutions Inc.). Effective at market open on February 9, 2018, the shares of the Company began trading on the TSX Venture Exchange under the symbol PBX. As part of this transaction, PowerBand completed an oversubscribed brokered private placement financing, led by Mackie Research Capital Corporation, for gross proceeds of \$8,250,000. PowerBand also completed a non-brokered private placement raising an additional \$397,560. Prior to closing the Qualifying Transaction PowerBand raised \$1,324,795 in private placement financing. In total PowerBand raised \$9,972,355 in equity financings, the proceeds of which are being used to expand its automotive customer base, the services and features of its online remarketing platform, and to pursue many other business and partnership opportunities.
- As previously announced in its news release dated April 11, 2018, the shareholders of PowerBand approved a special resolution to consolidate the shares of the Company on the basis of one (1) new post-consolidation common share for every four (4) pre-consolidated common shares. The consolidation was approved by the TSX Venture Exchange on April 18, 2018. As a result, effective at market open on April 20, 2018, the issued and outstanding common shares of PowerBand decreased from 218,981,402 to 54,745,342. The Company did not change its name or stock symbol in connection with the consolidation, but its CUSIP and ISIN numbers were changed to 73934B400 and CA73934B4001, respectively. The Board of Directors of PowerBand believe the consolidation was in the best interest of its shareholders and obtained their approval in order to provide the Company with greater flexibility to arrange additional equity financings in the future.

Expansion of Public Listings:

The automotive and vehicular sectors are fragmented worldwide, which provide opportunities for increased interest for financings, partnerships, and M&A potential. As a result, PowerBand has decided to increase its listings, globally, to enhance liquidity to expose the Company to new opportunities.

- As PowerBand expands its geographic reach with customers, it is also expanding the ability of global shareholders to be able to participate in the growth of the Company. PowerBand has recently been listed on the OTC exchange pink sheets, under the symbol OTC: PWWBF. The Company is completing its application to be listed on the OTCQB. The Company has also recently started trading on Frankfurt, Germany's stock exchange, under the symbol FSE: 1ZV.

Partnerships & Geographic Expansion:

- PowerBand is working with its existing strategic partners in Canada, namely PBS Financial Systems Inc. ("PBS"), Quantech Software Inc. ("Quantech"), Carpages.ca, and DealerSocket Inc., to expand its customer footprint and to dramatically increase the number of vehicles auctioned through its remarketing platform. PBS is a leading provider of Dealer Management Systems, primarily focused on new vehicle franchises. PBS has over 1,100 dealership customers in Canada and the United States. Quantech provides innovative software solutions to over 200 dealership customers in the used vehicle, RV, power sports, and marine industries. Carpages.ca provides an online listing of vehicles that can be bought and sold by consumers and dealers. DealerSocket is one of the world's largest suppliers of software solutions to the automotive industry. In the U.S. alone, DealerSocket has over 10,000 customers. Deployment of PowerBand's auction platform offerings with U.S.-based DealerSocket customers is anticipated to commence by the end of 2018.
- PowerBand will be further developing its integration with RouteOne's credit application system to help facilitate the Company's digital, consumer-focused, retail solution for North America. RouteOne is an industry-leading finance portal that serves thousands of financial institutions across North America. PowerBand is also in discussions with several other potential North American and international strategic partners about integrating its remarketing platform within their respective product and service offerings.
- PowerBand has already entered into a Licensing and Royalty Agreement with a firm that is launching an automotive auction marketplace in Australia and New Zealand powered by PowerBand's software.

Personnel Hires & Corporate Governance:

- With the proceeds from the financing PowerBand is executing on its 2018 goal to expand geographically within Canada and has recently added highly experienced sales and business development personnel in British Columbia, Alberta, Manitoba and Ontario. These new employees will be actively engaging Dealership and Commercial customers, with increased auction transaction revenue anticipated to be the outcome. In addition to adding to its sales and support team PowerBand has also added personnel to its already strong technical development team, the result of which has been streamlined software releases and enhanced functionality of the Company's mobile application.

- PowerBand has also greatly added to the depth and experience of its Board by appointing Robert Kiesman as a Director. Robert practiced as a corporate and securities lawyer for seven years at Stikeman Elliott LLP in Vancouver. While at Stikeman Elliot Robert specialized in mergers & acquisitions, corporate finance, corporate governance and TSX-V listings. Robert is also a business owner and serves on the board of the B.C. Provincial Health Services Authority. Robert has assumed the role of Chair of PowerBand's Audit Committee.

Blockchain:

- With regards to future initiatives PowerBand sees a significant opportunity to leverage Blockchain architecture within its existing and future business opportunities. PowerBand's platform captures detailed vehicle-specific data, financial and valuation data, as well as auction information. PowerBand sees its vehicle, auction, and valuation products as the underpinning of an industry wide automotive Blockchain implementation. Blockchain is a significant focus for PowerBand product planning and partnership discussions in 2018 and beyond.

Investor Relations:

- PowerBand has commenced with a comprehensive marketing and public awareness campaign to educate investors about the features and benefits of the Company's online auction platform and the vast, fragmented automotive remarketing industry that its service offering addresses.
- To oversee the Company's investor relations activities PowerBand has engaged Minera IR, and its President Patrick Piette. Patrick is a financial communications expert with over 20 years of capital markets experience.

About PowerBand Solutions Inc.

PowerBand Solutions Inc. is a technology provider listed on the TSX Venture Exchange that is developing solutions for automotive and other industries that drive efficiency and transparency in the marketplace. PowerBand has developed and commercialized a leading-edge online remarketing platform that increases revenues and profit margins for its automotive dealership, Original Equipment Manufacturer, commercial fleet and rental company customers.

PowerBand's remarketing platform, the PowerBand Exchange, incorporates the industry's latest auction technologies, market intelligence, and appraisal processes to increase its customers' control and productivity.

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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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