

Powerband Files Q1 Statements And Md&A And Provides Update

Vancouver, British Columbia -- (Newsfile Corp. – May 31, 2018) - PowerBand Solutions Inc. (TSXV: PBX) (OTC Pink Sheets: PWWBF) (Frankfurt: 1ZV) ("**PowerBand**" or the "**Company**"), a leading online auction and remarketing platform to buy and sell used vehicles, confirms its financial statements and MD&A for the quarter ended March 31, 2018 are available for viewing on SEDAR. The Company is also pleased to provide investors with an update.

PowerBand CEO Kelly Jennings provided the following commentary: "What the last quarter has shown us is that there is a continuous need and want for the PowerBand platform as shown by our increased presence in the U.S. and our growing list of partnerships, including Carpages.ca, DealerSocket, PBS Financial Systems, Quantech Software, and Trader. We will continue our integration with these partners and expect to develop more commercial relationships to further increase the monetization of our platform. PowerBand is making significant progress in advancing its software solutions broadly across the marketplace, both domestically and internationally. The foundation is being built, operationally, to convert ongoing discussions and opportunities into revenue in the near term."

New U.S. Office

- To capitalize on new business opportunities in the United States, the Company has recently incorporated a U.S.-based, wholly-owned subsidiary and is in the process of opening an office in northwest Arkansas, home of many global consumer goods companies, and several multi-national logistics companies with large fleets. The U.S. represents a possible source of rapid growth and the Company expects a major expansion.

New Personnel

- Capital has been deployed to strengthen the sales force as the Company enters new territories. To support the new growth, additions to the technical development team have been made to streamline product integration with our key strategic partners.
- The Company is actively seeking to bring on new members to senior management who can expand M&A opportunities.

International Expansion

- The Company is in discussions with several potential partners that would broaden PowerBand's breadth and scope outside of North America. The automotive sector is fragmented worldwide and provides exceptional opportunities.
- To attract an international investor base PowerBand has listed its shares in the U.S. ("PWWBF") and the Frankfurt Exchange ("1ZV").
- With its public listing in Canada PowerBand has an improved ability to consolidate and take advantage of M&A opportunities, by using cash and stock.

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 auction 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, inventory management, market intelligence, and appraisal processes.

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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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