

POWERBAND AND TÜV NORD MOBILITY SIGN LETTER OF INTENT TO INTEGRATE BUSINESS PLATFORMS

Vancouver, British Columbia -- (Newsfile Corp. – August 1, 2018) - PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**" or the "**Company**"), a leading online auction and used vehicle marketplace, and TÜV NORD Mobility Inc. ("**TÜV NORD Mobility**") are pleased to announce that they have signed a Letter of Intent to integrate their respective business platforms.

TÜV NORD Mobility Inc. is a subsidiary of TÜV NORD Group, a technical service provider with worldwide activities. Founded in 1869 and headquartered in Hanover, Germany, TÜV NORD Group employs more than 10,000 people in more than 70 countries of Europe, Asia, North and South America and Africa. TÜV NORD is a global authority in the Technical Inspection and Certification (TIC) industry. They perform technical vehicle inspections on millions of used vehicles across Europe every year. Their main activities include independent vehicle inspections for private consumers, dealerships and OEMs. Business inspection services include pre-and-post sale, lease-end, trade-ins, and floorplan audits.

Kelly Jennings, CEO of PowerBand stated: "We are extremely pleased to be working towards the integration of PowerBand's online auction marketplace with TÜV NORD Mobility's comprehensive used vehicle inspection system. In my 30 years in automotive industry I have worked with many vehicle inspection companies and TÜV NORD Mobility's inspection service is by far the most advanced and comprehensive system that I have seen. With TÜV NORD Mobility's certified used vehicle inspection report buyers of vehicles through PowerBand's auction platform will have complete knowledge of the current condition of a vehicle. Buyers will no longer be dependent on outdated and incomplete vehicle history reports. We believe the integration of our auction platform with TÜV NORD Mobility's vehicle inspection service will differentiate PowerBand Solutions in the industry."

Reiner Jaspers, TÜV NORD Mobility Inc.'s CEO, commented: "We are looking forward to working with PowerBand to help expand our inspection service offering across Canada and the United States. TÜV NORD is recognized as a global leader in vehicle inspections and we believe our relationship with PowerBand will further strengthen our reputation and brand in North America."

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.

For further information, please contact:

Patrick Piette, Investor Relations
416-526-9911
ppiette@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.

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.