

POWERBAND APPOINTS MIKE MOEN AS PRESIDENT, COO & DIRECTOR

Vancouver, British Columbia -- (Newsfile Corp. – November 2, 2018) - PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (Frankfurt: 1ZVA) ("**PowerBand**" or the "**Company**"), a leading online auction and remarketing platform to buy and sell used vehicles, is pleased to announce that it has appointed Mike Moen, MSc. EMPA MBA, as President and Chief Operating Officer of the Company. Mike has also been appointed to PowerBand's Board of Directors.

Kelly Jennings, CEO of PowerBand stated: "Mike was initially engaged as a Strategic Advisor (see news release dated August 13, 2018) to lend his expertise to commercialize and scale PowerBand's remarketing auction software platform, to optimize our operations, and to advise on the Company's capital markets strategy. In a short period of time Mike proved to the Board that he was the right person to successfully lead PowerBand going forward as we expand our suite of products in the dealership, OEM, commercial fleet, rental, and eventually the consumer markets. Mike's years of experience and vast automotive business network in the U.S. will also quickly accelerate our growth into the world's largest used vehicle market. The Board is very pleased that Mike has accepted our offer to join the Company and we are looking forward to achieving tremendous success for PowerBand under Mike's leadership."

Mike Moen commented: "I have had the opportunity to review in depth PowerBand's leading edge remarketing technology platform and the value proposition it offers to its customers, partners and the remarketing industry, and I believe that PowerBand is well-positioned to generate significant value for its shareholders. I am looking forward to working with the experienced team at PowerBand to execute on our ambitious growth plans."

Mike brings over 25 years of business experience in the private and public sector to PowerBand. He has an extensive background in working with technology companies in scaling and financing their operations in the United States, and elsewhere across the globe. He has worked with companies in New York, Silicon Valley, London and Canada. Mike has also worked in the public sector in the role of Canadian Foreign Service Officer Consul and Senior Economic Development Officer for the Province of Ontario. Previously, Mike worked on Wall Street with several hedge funds and investment banking firms, including Goldman Sachs. He has served as a strategic advisor to various technology companies in the financial services, insurance, Internet of Things, security and intelligence, online payments and cryptocurrency sectors. Mike has extensive experience in the automotive OEM, OES and dealer market, having worked with Toyota, FCA, GM, Ford, BMW, Mercedes, Continental and other global Original Equipment partners.

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:

Richard Goldman, VP Corporate Development
1-866-768-7653

rgoldman@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.