

## PowerBand Announces 2022 Outlook and Achieves Key Milestone with more than 1,000 Dealers on the DRIVRZ Platform

**TORONTO, Ontario** (November 30, 2021) — PowerBand Solutions Inc. (TSXV: PBX) (OTCQB: PWWBF) (“PowerBand” “PBX” or the “Company”), a comprehensive e-commerce solution transforming the online experience to sell, trade, lease, and finance vehicles is pleased to announce its 2022 Outlook for Key Performance Indicators and financial projections. Details are provided in the table below.

<b>2022 Outlook (Cdn\$)</b>	<b>Low</b>	<b>High</b>
Revenue	\$70,000,000	\$90,000,000
DrivrzFinancial	90%	80%
Originations	7,000	9,000
Adjusted EBITDA Margin	20%	25%

Revenue growth is expected to be significant in 2022, driven by strong penetration and adoption for DrivrzFinancial lease and retail loan originations. Dealer count has hit a key milestone ahead of schedule, now eclipsing 1,000 and currently at 1,200. Growth has been predominantly from enterprise customers who the Company believes will take a more systematic approach to achieving origination targets per dealer. While the implementation phase is more protracted for the larger dealer groups, the contribution will be significant in 2022. Industry-wide inventory levels continue to be a challenge; however, dealer adoption will drive growth as more dealers submit applications. The focus is on continued education of dealers on the platform to deliver more originations per dealer.

From a margin perspective, the Company continues to target 50-60% gross margins from DrivrzFinancial and higher gross margins from the other two business units. The Company is projecting a corporate EBITDA margin range of 20-25% in 2022 excluding stock-based compensation.

DrivrzXchange's marketplace connecting all types of sellers and buyers and DrivrzLane's e-commerce solution are projected to launch in the first quarter of 2022 and contribute materially to results in the second half of 2022. At the lower end of the revenue range, the two business units would comprise 10% of the consolidated revenue target, and at the higher end of the revenue target, the two business units would comprise 20% of the consolidated revenue target. The Company will provide more details on the business model and market opportunity for DrivrzXchange and DrivrzLane in its investor presentation on December 1, 2021.

As previously disclosed with third quarter 2021 results, PowerBand anticipates being EBITDA positive in the first quarter of 2022. In terms of growth initiatives that are underpinned by capitalized development costs, the Company is focused on three key projects: 1) Fully integrated loan operating system (Orca), 2) DrivrzXchange, and 3) DrivrzLane. The cash flow consumption from these projects are anticipated to be funded by non-dilutive sources. The Company is in advanced discussions to secure a line of credit or other credit instrument to fund the capitalized costs of the projects.

PowerBand continues to be focused on revenue growth for its shareholders, while employing cost containment to deliver profitability and a self-sustaining business model. The Company believes that it can demonstrate best in class profitability metrics in the industry as it further monetizes the revenue stack.

Kelly Jennings, CEO commented: "2022 will be the inflection year for this business as all of the pieces are in place to scale and deliver profitable growth to our shareholders. The three business units are operating in unison under one synergistic business plan. The opportunity in front of us is significant and we look forward to executing on our vision and achieving our objectives".

### **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 any phone, tablet or PC connected to the internet. PowerBand's transaction platform - being trademarked under *DRIVRZ™* - is being made available across North American and global markets.

### **For further information, please contact:**

Kelly Jennings

Chief Executive Officer

E: [info@powerbandsolutions.com](mailto:info@powerbandsolutions.com)

P: 1-866-768-7653

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.

### ***Non-IFRS Measures:***

***This news release contains non-IFRS financial measures; the Company believes that these measures provide investors with useful supplemental information about the financial performance of its business, enable comparison of financial results between periods where certain items may vary independent of business performance, and allow for greater transparency with respect to key metrics used by management in operating its business. Although management believes these financial measures are important in evaluating the Company's performance, they are not intended to be considered in isolation or as a substitute for, or superior to, financial information prepared and presented in accordance with IFRS. These non-IFRS financial measures do not have any standardized meaning and may not be comparable with similar measures used by other companies. For certain non-IFRS financial measures, there are no directly comparable amounts under IFRS. These non-IFRS financial measures should not be viewed as alternatives to measures of financial performance determined in accordance with IFRS. Moreover, presentation of certain of these measures is provided for year-over-year comparison purposes, and investors should be cautioned that the effect of the adjustments thereto provided herein have an actual effect on the Company's operating results.***

### **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.*

*This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws, unless an exemption from such registration is available.*