

## **PowerBand Announces that DrivrzLane has Signed a Contract with FinMkt to Accelerate Growth**

**TORONTO, Ontario** (December 7, 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 that DrivrzLane continues to build momentum within its product portfolio, by signing a Memorandum of Understanding agreement with FinMkt, Inc. to offer DrivrzCash to dealers on its platform.

DrivrzCash is a third-party purchasing service offered to consumers who utilize products and services offered by dealerships including various warranties, repairs, parts, and aftermarket accessories. Consumers follow a link provided by the dealer to obtain upfront approvals without generating a credit report. Consumers use these tools to protect, maintain and enhance their vehicle purchases.

DrivrzCash further solidifies the relationship with the dealers on the DRIVRZ platform while generating incremental revenues. This product is anticipated to increase SaaS revenue and generate transaction fees. Transaction fees from DrivrzCash could represent approximately a Cdn\$10M annual revenue opportunity for every 300 dealers onboarded at 90% gross margins, the overall contribution is significantly higher when considering SaaS revenue. Participating dealers would have access to the DrivrzGarage and DrivrzCash programs, in addition to the DrivrzLane digital retailing platform being introduced in the first quarter of 2022.

As previously released on November 30, 2021, Powerband is projecting Cdn\$70-90M of consolidated revenue in 2022 with 10-20% being derived from DrivrzLane and DrivrzXchange.

Kelly Jennings, CEO commented: “We continue to execute on our strategy of providing our dealer partners with innovative products that benefit both the consumer and dealer. We are focused on cross selling within our network of 1,200 dealers so we become systematic to the sales process”.

### **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.

### **About FinMkt, Inc.**

FinMkt, Inc. is a New York City based financial technology company, that have been delivering technology to improve the way consumers access affordable financing, since 2016. By creating a multi-lender platform and point of sale solution with patent pending technology, that connect lenders, merchants and consumers for fast and easy transactions.

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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.*

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