



## **ParcelPal Announces Closing of Initial Tranche to Private Placement**

**Vancouver, British Columbia, Canada – October 11, 2017** – ParcelPal Technology Inc. (“ParcelPal” or the “Company”), (PKG:CSE) (FSE:PT0) (OTC:PTNYF) - announces that it has closed its initial tranche of its previously announced non-brokered private placement financing by issuing a total of 2,156,000 units (each a “Unit”) at a price of \$0.05 per Unit for gross proceeds of up to \$107,800 (the “Private Placement Financing”).

Each Unit consists of one common share of Parcel Pal and one-half of one share purchase warrant (each a “Warrant”), with each whole Warrant entitling the holder to purchase one additional common share of Parcel Pal at a price of \$0.075 per share for a period of 24 months from the date of issue.

ParcelPal paid finders’ a fee of \$8,624 and issued a total of 178,480 share purchase warrants.

Proceeds of the Private Placement Financing will be used for Marketing, Development, Expansion and general working capital purposes.

ParcelPal also announces that it has settled corporate indebtedness of \$205,000 by the issuance 4,100,000 shares to its officers, directors and its consultants. Further, Parcel Pal granted options to purchase 300,000 common shares to a consultant at a price of \$0.08 per share expiring five years from the date of grant.

The securities issued will be subject to restrictions on resale expiring on February 12, 2017 pursuant to applicable securities laws.

### **About ParcelPal Technology Inc.**

ParcelPal is a technology driven logistics company that connects consumers to the goods they love. Customers can shop at partner businesses and through the ParcelPal technology receive their purchased goods within an hour. The Company offers on-demand delivery of merchandise from leading retailers, restaurants, medical marijuana dispensaries and liquor stores in Vancouver and soon in major cities Canada-wide.

ParcelPal Website: [www.parcelpal.com](http://www.parcelpal.com)

The Canadian Securities Exchange (“CSE”) or any other securities regulatory authority has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release that has been prepared by management.

CSE – Symbol: **PKG**

FSE – Symbol: **PTO**

OTC – Symbol: **PTNYF**

Shares issued and outstanding: **29,514,058**

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#### Forward Looking Information

This news release contains forward looking statements relating to the Proposed Transaction, and the future potential of ParcelPal. Forward looking statements are often identified by terms such as "will", "may", "should", "intends", "anticipates", "expects", "plans" and similar expressions. All statements other than statements of historical fact, included in this release are forward looking statements that involve risks and uncertainties. These risks and uncertainties include, without limitation, the risk that the Proposed Transaction will not be completed due to, among other things, failure to execute definitive documentation, failure to complete satisfactory due diligence, failure to receive the approval of the CSE and the risk that ParcelPal will not be successful due to, among other things, general risks relating to the mobile application industry, failure of ParcelPal to gain market acceptance and potential challenges to the intellectual property utilized in ParcelPal. There can be no assurance that any forward looking statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements.

The Company 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 of the date of this news release and the Company will only update or revise publicly any of the included forward looking statements as expressly required by Canadian securities laws.