

PKG News Release - Corporate Update From CEO

ParcelPal CEO Kelly Abbott Provides a Corporate Update

VANCOUVER, BC / ACCESSWIRE / September 11, 2018 / ParcelPal Technology Inc. ("ParcelPal" or the "Company"), (CSE: PKG) (FSE: PT0) (OTC: PTNYF) – President and CEO Kelly Abbott gives a corporate update.

Dear fellow shareholders,

We have had a very successful start to 2018. I wanted to provide an update on how ParcelPal is performing and our strategies going forward. Despite the 'summer doldrums', we had an exceptional last quarter and grew the business significantly. These highlights include:

- Gross revenue of \$770,022
- EBITA increase of 8.2% over the year ended Dec. 31, 2017
- Six-month gross profit of \$371,953 (27% Gross Margin)
- Existing user base growing at a rate of over 13% month over month
- Successful launch of [Alcohol vertical](#)
- Launched Android Beta ParcelPal app
- Surpassed 1 Million deliveries during the last quarter (Q3-18)
- Maintained Gold status (the highest!) continuously as a provider for Amazon
- Plan to launch our platform across Canada in Q4-18
- Plan to test our Cannabis focused vertical for Medical use during the next few weeks. Recreational use will be added during Q4-18

Current Operations

Our platform connects users with merchants, the innovation possibilities and solutions we now provide are unmatched in the current marketplace. "I want it and I want it now" is the mindset of millennials and Gen Z generations, which are consumer groups that are within our target demographics. This is no longer a theory or a dream, we have maintained a steady increase of users, growing at a current rate of over 13% month over month, with alcohol as our rising popular category next to food.

These first products and verticals of ParcelPal are just the beginning of our technology roadmap. Last quarter we surpassed 1 million deliveries - Since this announcement, we have recruited even more drivers to deliver across Vancouver, allowing for an increase in number of deliveries.

We have continued our growth within the Amazon ecosystem. We have built a strong relationship with them as they are extremely pleased with our ability to meet all requirements and perform exceptionally. We are currently maintaining an average of 99%+ of delivery success rate and are delivering thousands of packages daily on their behalf. We are looking to expand within the Amazon ecosystem across Canada.

Growth Strategy for 2018/19

We have a true passion for innovation and will continue the disruption of this landscape through our customer-centric organization. It is our mission and responsibility to create the best user experience possible and that is why we will continue to reinvest into research and development. This not only allows us to acquire new customers but also to keep our current customers engaged and maximize revenue potential. It has been our goal to be live on all platforms, enabling digital access for everyone. Therefore, we have completed the beta launch of our ParcelPal Courier and consumer app on Android and it has been a success. We are proud to be launching the app to the public on Android mid-September 2018. With our services already available on iOS, our services will now be easily accessible on virtually every single mobile device by simply downloading our app.

We have added several new verticals to our ecosystem and are currently testing to a select number of users. Specifically, we have added groceries and other various [consumer goods](#). In the near future, we will be adding

various forms of artificial intelligence and prediction algorithms to maximize reach with our users. We are looking at several options for vertical integration to further establish our footprint within the industry.

We are more than pleased that we have hundreds of businesses on our platform and we plan on growing this significantly in both local markets as well as new markets. Currently, we are working on our platform, making it even more seamless to integrate with our current and prospective businesses. We will be integrating into various point of sale systems and creating inventory management tools for fast and easy implementation.

As we continue our targeted growth strategy, we are now poised to scale our platform across even more verticals and geographical areas across Vancouver and Canada. We have engaged users and merchants in cities across the country and have ramped up recruitment for drivers to accommodate the demand in new areas.

Additionally, the company has updated their corporate presentation. The presentation can be viewed here: www.parcelpal.com/investor

On behalf of the Board of Directors, the leadership team, the wider organization and myself, thank you for your continued support as we continue to elevate ParcelPal through the year ahead.

Additionally, the Company arranged shares for debt settlement with certain directors and officers of the Company for services provided to the company from April 2018 to July 2018. The Company will issue a total of 150,000 common shares at a deemed price of \$0.24 per Debt Share in settlement of the indebtedness to the Creditors in an aggregate amount of \$36,000.

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

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: **PT0**

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Contact: Peter Hinam, Investor Relations – peter@parcelpal.com

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.

SOURCE: ParcelPal Technology Inc.