

ParcelPal Receives Over \$1 Million From Warrant Exercises and Elaborates on Expansion Strategy

VANCOUVER, BC / ACCESSWIRE / October 2, 2018 / ParcelPal Technology Inc. ("ParcelPal" or the "Company"), (CSE: PKG) (FSE: PT0) (OTC PINK: PTNYF) – has received gross proceeds of over \$1,000,000 from the exercise of 7,797,646 warrants prior to their expiration date on 1/12/2020 and 10/10/2019.

Through the exercise of these warrants, the company's cash position of over \$2,000,000 in addition to its outstanding receivables. The company plans on using the proceeds to further fund ParcelPal's expansion strategy. The company expects each additional city for expansion to add a minimal amount of capital expenditure at roughly 40-50k, this leaving the company with a large run rate for expansion and execute on all current verticals for the upcoming 12 months.

The Company plans to execute on local and regional marketing campaigns focusing on a three-tiered roll-out plan that includes: brand awareness, user acquisition and user retention. During the launch phases ParcelPal will continue targeting users throughout each city by creating partnerships with local businesses and various types of media. The ongoing retention strategy includes a retargeting campaign to ensure customers use ParcelPal but also remember the Company as their go to solution for anything they want delivered.

President and CEO Kelly Abbott states, "We are privileged to have such strong support from our investor community as demonstrated by the successful warrant exercises. This additional capital will further our expansion efforts as we rapidly scale the ParcelPal platform nationwide. We are thrilled by the increase of general run rate from approximately \$40,000 to \$70,000 dollars on a weekly basis."

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**

OTC – Symbol: **PTNYF**

Contact: Peter Hinam, Director-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.