



## **ParcelPal Announces 2018 Financial Results**

**Vancouver, British Columbia, Canada – May 6<sup>th</sup>, 2019** – ParcelPal Technology Inc. (“ParcelPal” or the “Company”), (PKG:CSE) (FSE:PT0) (OTC:PTNYF) ParcelPal Technology Inc. is pleased to announce the results of 2018. ParcelPal technology has provided the audited financial statements for the first year ended December 31<sup>st</sup> 2018, and has filed the statements on SEDAR. The total audited gross revenue for the fiscal year 2018 is \$3,369,630.

### **2018 Financial Highlights:**

- Total gross revenue up 825% in fiscal 2018 versus the year ended December 31<sup>st</sup>, 2017.
- EBITA of \$1,371,782.
- Total cash on hand is \$2,080,000 with 605,342 in accounts receivables.
- Gross profits of \$802,035, representing a gross profit margin of 24%.
- Received \$1,335,792 from exercising of warrants.

### **2018 Operating Highlights:**

- Over 300 live locations.
- Hit milestone of 2,000,000 packages delivered.
- Launched service in Calgary.
- Delivered over 2,000,000 packages total.

President and CEO Kelly Abbott, states, “I am extremely pleased with the progress of our operations and our financial position ending in 2018. We will continue to push the business in our current market and strive to engage new markets within the year. Our core operations are stable and contributing to our overall strategic initiatives. We remain well capitalized and well positioned to achieve our goals of expansion and addition of new delivery verticals for the next 12 months.”

### **Outlook**

ParcelPal intends to pursue a number of technology, product and marketing initiatives to continue to drive growth in 2018. The company’s strategic priorities include:

- Grow monthly reoccurring revenues by engaging new and acquired customers.
- Grow monthly reoccurring revenues by engaging new and acquired merchants.

- Continue to launch multiple delivery verticals.
- Further grow the technology platform and offer ParcelPal on multiple platforms
- Broaden our geographic footprint across Canadian cities and build on our current markets in Calgary, Saskatoon and Vancouver.

## **IFRS**

The operational and financial information in this release is based on the consolidated figures in accordance with International Financial Reporting Standard (IFRS)

## **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**

Contact: Peter Hinam, Investor Relations – [peter@parcelpal.com](mailto: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.