



## **ParcelPal Announces Third Consecutive Month of Profitability, Continuing its Trend in Operating Improvement**

**Vancouver, British Columbia – January 11, 2021** – ParcelPal Technology Inc. (“ParcelPal” or the “Company”), (PKG:CSE) (FSE:PTO) (OTCQB:PTNYF) is pleased to announce that for the month of December 2020, it has achieved its third consecutive profitable month, and also increased its profit over November 2020. It is also notable because it is the first time the Company has ever had three months of profitability, with October and November 2020 being the first two months in the history of the Company, and demonstrates the operational improvement of the Company.

CEO Rich Wheelless stated, “Our continued strength in operating performance has been led by our financial discipline by streamlining our operations, increased revenue and margins as we continue to scale the business and focusing on underserved industries and markets. Additionally, a renewed focus on what the Company does best and eliminating certain less or non-profitable areas has driven the continued turnaround in operating performance. It is important to remember while this turnaround is not at all finished, and we cannot guarantee every month to be profitable, we believe we are headed in the right longer term direction. We should continue to see increased growth and additional strength in the operating performance in the Company in 2021 as we continue to attempt to expand into new industries and markets. Also, the US\$5M equity line of credit that we recently announced provides some certainty and flexibility to address cash flow during historically slower periods, and to move faster to scale whether that is organically, through acquisitions (depending on the size and scale), or a combination of both.”

The Company looks forward to providing a further update in the coming weeks.

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

ParcelPal is a leader in the growing technology and logistics industry. ParcelPal seamlessly connects consumers to businesses, where they have access to the goods they love, anytime, anywhere. Customers can shop at partner businesses and through the ParcelPal technology receive their purchased goods within an hour or the same day. The Company offers on-demand delivery of merchandise from leading retailers, restaurants, medical marijuana dispensaries and liquor stores in Vancouver, Calgary, Toronto 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**

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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.