



ParcelPal Announces Record January 2021 Revenue, Continuing its Improved Trend in Operating Performance

Vancouver, British Columbia – February 8, 2021 – ParcelPal Technology Inc. (“ParcelPal” or the “Company”), (PKG:CSE) (FSE:PTO) (OTCQB:PTNYF) is pleased to announce that for the month of January 2021, it has achieved approximately \$502K CAD in gross revenue, which is nearly 20% higher than January 2020. This is important because January is typically one of the slowest months of the year for the Company. Equally important, the Company continues to see improved operating performance as it recorded a breakeven bottom-line performance for the month of January 2021, compared to a six figure net loss in January 2020. This comes on the heels of three consecutive months of profitability in October, November and December 2020, being the first three profitable months in the history of the Company.

CEO Rich Wheelless stated, “We have continued to expand our customer base, improve our margins and are continually pushing to increase our presence in not only existing markets, but also in attempting to enter new territories. This has, in part, helped drive our increased revenue and profit margins, and also helps to position us for the year ahead. It is important to note, however, that we cannot guarantee every month to be profitable or for each improving trend to continue on this trajectory or rate.”

The Company looks forward to providing further material updates as they occur.

About ParcelPal Technology Inc.

ParcelPal is a leader in the growing technology and logistics industry. ParcelPal is a customer-driven, courier and logistics company connecting people and businesses through our network of couriers in cities including Vancouver, Calgary, Toronto and soon in other major cities Canada-wide. Some of our verticals include pharmacy & health, meal kit deliveries, retail, groceries and more.

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: **PTO**

OTC – Symbol: **PTNYF**

Contact: re: Investor Inquiries - info@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.