



## **ParcelPal Announces Closing of its Second U.S. Expansion, and will Provide Services to One of the World’s Largest Transportation and Logistics Businesses**

**Vancouver, British Columbia – June 8, 2022** – ParcelPal Logistics Inc. (the “Company” or “ParcelPal”), (OTC:PTNYF) (CSE:PKG) (FSE:PTOA) is pleased to announce its continued expansion in the United States via the closing of the Company’s acquisition of its second United States delivery service company (“Acquiree”). This transaction gives the Company an additional foothold in the western United States and will allow us to expand even further in the coming weeks and months. It is important to note that, with this expansion, we will now be providing services to one of the largest express transportation and logistics provider in the world, which is not an existing customer or Amazon.

Therefore, this simultaneously further diversifies our customer and revenue base, while adding an operationally cash flow positive business that will be accretive to our overall financial performance.

CEO Rich Wheelless commented: “This acquisition marks another major milestone for the Company as expansion in the United States is integral to ParcelPal’s significant future growth, as the United States is the world’s largest consumer economy and provides a significant immediate and long term positive impact. It is even more exciting as this new client is considered by many as providing the gold standard in the logistics industry, and I believe that this expansion will lead to further organic expansion opportunities in the near-term. We have shown significant operating improvement over the past year, and I look forward to continuing this trend.”

The total purchase price is \$1.35 million USD (or 1x annual prior year revenues), consisting of 50% in shares of restricted common stock and 50% in cash, the latter to be paid in tranches during the latter half of the Company’s fiscal year. The asset purchase agreement relating to this transaction shall be publicly filed with our Canadian and U.S. securities commissions, which sets forth the specific terms of the transaction.

The Company looks forward to providing additional material updates in the coming weeks.

**About ParcelPal Logistics Inc.**



ParcelPal is a Vancouver, British Columbia based company that specializes in last-mile delivery service and logistics solutions. We are a customer-driven, courier and logistics company connecting people and businesses through our network of couriers in major Canadian cities including Vancouver, Calgary, and Toronto, and now in the western region of the United States. Some of our verticals include pharmacy & health, meal kit deliveries, retail, groceries and more.

ParcelPal Website: [www.parcelpal.com](http://www.parcelpal.com)

Neither the Canadian Securities Exchange (“CSE”), the Securities and Exchange Commission nor any other securities regulatory authority has reviewed and do not accept responsibility for the adequacy or accuracy of this news release that has been prepared by management.

OTC – Symbol: **PTNYF**

CSE – Symbol: **PKG**

FSE – Symbol: **PTOA**

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### Forward Looking Information

This news release contains forward looking statements relating to the future potential of ParcelPal. Forward looking statements are often identified by terms such as "will", "may", "believe", "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.