



ParcelPal Announces Grant of Options and Issues Compensation Shares

Vancouver, British Columbia – April 6, 2023 – ParcelPal Logistics Inc. (the “**Company**” or “**ParcelPal**”), (OTCQB:PTNYF) (CSE:PKG) (FSE:PTOA) announces that it has granted 1,250,000 stock options (the “**Options**”) to a consultant of the Company for the purchase of up to 1,250,000 common shares in the capital of the Company, pursuant to the Company’s Stock Option Plan. The Options are exercisable for a period of 5 years at an exercise price of \$0.05 per share. Fifty percent of the Options vest on grant, twenty-five percent vest six months from the date of grant, and the remaining balance vest twelve months from the date of grant.

Compensation Share Issuance

Pursuant to the terms of the previously announced license agreement (the “**License Agreement**”) with Fobi Ai Inc., disclosed in the Company’s news releases dated April 5, 2023, the Company announces that it has issued 1,100,000 compensation shares at a deemed price of \$0.05 per share, for total consideration of \$55,000 payable under the License Agreement. The Shares were issued pursuant to the prospectus exemptions provided under Sections 2.24 of National Instrument 45-106 – Prospectus Exemptions. All shares are subject to a hold period of four months and one day.

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, as well as 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

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.

OTCQB – Symbol: **PTNYF**

CSE – Symbol: **PKG**

FSE – Symbol: **PTOA**

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Forward-Looking Information

This release includes certain statements and information that may constitute forward-looking information within the meaning of applicable Canadian securities laws. All statements in this news release, other than statements of historical facts, including statements regarding future estimates, plans, objectives, timing, assumptions or expectations of future performance. Generally, forward-looking statements and information can be identified by the use of forward-looking terminology such as "intends" or "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "should" or "would" occur. Forward-looking statements are based on certain material assumptions and analysis made by the Company and the opinions and estimates of management as of the date of this press release. These forward-looking statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such forward-looking statements or forward-looking information. Important factors that may cause actual results to vary, include, without limitation: general business, economic and social uncertainties; litigation, legislative, environmental, and other judicial, regulatory, political, and competitive developments; and other risks outside of the Company's control.

Although management of the Company has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements or forward-looking information, there may be other factors that cause results not to be as anticipated, estimated, or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements and forward-looking information. These forward-looking statements are made as of the date of this news release and, unless required by applicable law, the Company assumes no obligation to update these forward-looking statements.