



## **ParcelPal Announces Profitable Operations in the U.S. beginning in June 2023**

**Vancouver, British Columbia – July 17, 2023** – ParcelPal Logistics Inc. (the “Company” or “ParcelPal”), (OTCQB:PTNYF) (CSE:PKG) (FSE:PTOA) is pleased to announce that beginning in June 2023, its U.S. operations were fully profitable for the first time ever, and we anticipate that to continue moving forward. This is another major milestone for the Company.

This was driven by a focus in further adjusting and improving our FedEx operations, which we took over one year ago. These operations had faced significant unexpected challenges, which caused losses in months prior; however, the adjustments and persistent efforts resulted in the Company turning a small net profit in June 2023, including resulting gross margins of approximately 18%. Our U.S. Amazon operations continue to be profitable as well. We expect the trend of our operations in the United States to continue being profitable the rest of the year. It is important to note that our growing U.S. operations currently accounts for approximately 60% of our total revenues. The Company is continuing to focus on our Canadian operations in parallel, including potential profitable customer diversification opportunities to achieve net profitability within our Canadian operations.

CEO Rich Wheelless commented: “I am very excited about these improvements and resulting profits following some major changes and realignment within the Company. This has made us a more disciplined Company in a volatile economy. As a result, our gross margins have continued to improve, resulting in achieving profitability in our U.S. operations. We believe this has placed the Company in the strongest position to finish the back-half of the year stronger than ever for future growth and further diversification that will spur higher revenues, margins and increased operating performance.”

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

### **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](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.

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.