



## **ParcelPal Logistics Announces Extension of Contract with its Second Largest Customer Leading to Increasing Rates on Deliveries, Higher Package Counts and Expansion Opportunities**

**Vancouver, British Columbia – November 14, 2023** – ParcelPal Logistics Inc. (the “**Company**” or “**ParcelPal**”), (OTCQB:PTNYF) (CSE:PKG) (FSE:PT0A) is pleased to announce that it has extended its contract with its second largest customer for at least another year. This customer accounts for approximately 20% of the Company's topline revenue and is growing with us. Additionally, the terms of the renewed contract are more favorable for ParcelPal with increasing rates on deliveries and higher package counts. The new agreement runs until November 2024, and we anticipate serving additional sites with this customer in 2024. This is a great sign for the Company moving forward as it shows our customer’s confidence in us, and which we believe should lead to expansion opportunities with this customer.

CEO Rich Wheelless stated, “I am beyond grateful to be continuing business with this customer as they are one of the leaders in the industry and a profitable revenue stream for us as well. I anticipate an accelerated rate of growth with this customer for the remainder of 2023 and into 2024. Additionally, we look to obtain an additional site or two in 2024 outside of our existing geographic sites with this customer and will work towards that goal.”

We look forward to providing additional material updates before month’s end.

### **About ParcelPal Logistics Inc.**

ParcelPal is a Vancouver, British Columbia 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. 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**

## **Contact Information**

### Investor Contact

[investors@parcelpal.com](mailto:investors@parcelpal.com)

T: (587) 883-9811

### Company Contact

Rick Underhill, Director of Investor Relations

ParcelPal Logistics Inc.

[investors@parcelpal.com](mailto:investors@parcelpal.com)

T: (587) 883-9811

### 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", "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 or on time due to, among other things, failure to agree to the terms set forth in the definitive documentation, withdrawal at any time by the target company, failure to receive, be satisfied with or complete delivery of satisfactory due diligence documents and information, failure to receive the approval of the CSE, if and as needed, and the risk that ParcelPal will not be successful due to, among other things, general risks relating to the logistics industry, failure of ParcelPal to gain market acceptance of the transaction, and potential challenges related to expansion into a new country, or with the intellectual property utilized in ParcelPal and its acquisition target(s). 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. The risk of the discontinuation of business by third party customers of the acquired business(es) cannot be guaranteed, and is a business risk that is, in large measure, out of the control of the Company. 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.