



ParcelPal Logistics Submits Numerous Warehouse Locations for Immediate Consideration to Accelerate its 2024 Expansion Strategy

Vancouver, British Columbia – February 29, 2024 – ParcelPal Logistics Inc. (the “Company” or “ParcelPal”), (OTCQB:PTNYF) (CSE:PKG) (FSE:PT0A) is following up on its previously announced entry into a Letter of Intent on January 30, 2024 (relating to our intended warehousing expansion plan) to inform shareholders that the Company has identified numerous potential warehouses to host the antmining machines. We have and continue to submit these warehouses for consideration by the antmining company (which needs to meet certain criteria) who owns and will operate such machinery as part of our eventual definitive agreement and terms related thereto. We are working diligently to identify the initial warehouse facility for this business purpose, as there are minimum electricity supply needs and geographic considerations concomitant with such site, and remain hopeful that we will be in a position to initiate the first such facility in the next 60 days. We have identified multiple potential sites and are working through the process to have such site(s) approved as soon as possible. Once such initial site is approved, ParcelPal will work to secure the appropriate agreements and negotiate favorable utility costs to maximize our revenue potential. Thereafter, ParcelPal will be able to initiate and accept the delivery of the hardware for installation at the approved facilities. The goal for the Company is, upon consummation, to begin to generate the projected high-margin revenue derived from this partnership.

CEO Rich Wheelless stated, “This is a deal we are truly excited about because of the high margin revenue potential and significant cash flow it can generate for the Company. While there is never a guarantee of consummation, this business line has the potential to move us forward in a way that can be very beneficial to the Company and its shareholders going forward. While we at ParcelPal recognize that the public markets have been difficult for small cap companies, we also recognize that the Company’s value and market cap has been under satisfied, and we are looking forward to being able to share news about this business line as well as or existing business with the shareholders. As we receive our first facility approval and beyond, we will provide additional updates in a renewed effort of inclusion and transparency for the shareholders that have been steadfast in their support. ParcelPal has one goal: success. Our plan is to do better and we will continue to keep working at that.”

We look forward to providing further updates in the coming days and weeks and are appreciative of our shareholders support.



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. 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**

Contact Information

Investor Contact

investors@parcelpal.com

T: (587) 883-9811

Company Contact

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.