



ParcelPal Logistics Announces its First Approval of Multiple Warehouse Locations from its Asian Partner

Vancouver, British Columbia – March 6, 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, and subsequent release last week, on the submittal of numerous warehouses in multiple states for approval (relating to our intended warehousing expansion plan). We are issuing this update to further inform shareholders that the Company has received approvals on our first four (4) warehouses from our Asian partners. The combined processing power potential for these four locations is 280 MW (megawatts). We will now move forward to contracts, site checks and final stages of due diligence. The goal is to have the first site online within the next 60 days contingent upon the outcome of the upcoming site checks.

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, “We continue to make significant progress on this deal and I am excited that we have not only located numerous facilities, but that our client has approved them allowing us to take next steps. Also, with this bull market we are seeing in the crypto markets, I can assure you that getting this first facility open as quickly as possible is the priority. The revenue potential is excellent and we look forward to putting out further news and more specific details with respect to revenue projections very soon. As we continue to make further progress on this project, we intend to update shareholders every step of the way.”

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**

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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", "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.