



ParcelPal Logistics Announces Update on its Strength with its Largest U.S. Customer, and Provides an Update on the Proposed Antmining Hosting Business Line

Vancouver, British Columbia – March 26, 2024 – ParcelPal Logistics Inc. (the “**Company**” or “**ParcelPal**”), (OTCQB:PTNYF) (CSE:PKG) (FSE:PT0A) is pleased to announce that its core business with its largest customer has remained solid post 2023 peak and into Q1 2024. The amount of volume has been up over 10% from the same period last year. This customer currently accounts for nearly 80% of the Company's topline revenue. Given the overall macroeconomic market and some of the downward trends we are seeing globally in this industry with other company's large customers, this is a great development for us that our business has remained strong, positioning us to continue to explore expansion and diversification opportunities in this business space.

Additionally, with respect to our recently announced plan to diversify our business by hosting data center and mining equipment, we continue to work with local utility companies in three different states in an effort to negotiate competitive electricity rates and the potential electrical capacity ramp ups as each state has different requirements as it relates to our previously approved facilities. This will help us to determine which of those properties will be best for the Company to initiate this business line. We also continue to identify alternative properties as replacement options, if or as needed.

CEO Rich Wheelless stated, “Our core U.S. business continues to remain solid, which has given us a solid foundation from which to build upon. I remain bullish about, not only the continued growth, but I also see us expanding our foundational delivery business with some large new clients based upon recent exploratory discussions. In addition, we continue to work diligently to execute and consummate the proposed new data center and antminer hosting business line. We remain focused on and confident in getting this business line launched with qualified properties fully operational in the second fiscal quarter of 2024.”

We look forward to providing additional material updates in the coming days and weeks.

About ParcelPal Logistics Inc.

ParcelPal is a Vancouver, British Columbia company, with operations in the United States, 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.