



FOR IMMEDIATE RELEASE

December 8, 2016

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ParcelPal Announces Adoption of 20% Fixed Stock Option Incentive Plan

Vancouver, British Columbia, December 8, 2016 – ParcelPal Technology Inc. (CSE: PKG), (the “**Company**”) announces that it has terminated its 10% rolling stock option plan (the “**Termination**”) and established a 20% fixed stock option plan (the “**New Plan**”) under which options to purchase common shares of the Company may be granted from time to time to directors, officers, consultants, employees and other persons eligible to be granted options in accordance with the policies of the Canadian Stock Exchange (the “**CSE**”).

The Termination will not alter the terms or conditions of any of the current options (the “**Current Options**”) outstanding under the 10% rolling stock option plan or impair any right of any holder of the Current Options (the “**Current Optionholders**”) pursuant to any Current Option awarded prior to the date of the Termination. Notwithstanding the Termination, the Company, Current Options, Current Optionholders and common shares of the Company issuable under Current Options will continue to be governed by the provisions of the 10% rolling stock option plan.

The New Plan will allow for the issuance of up to 20% of the total number of issued and outstanding common shares of the Company as of December 8, 2016, or 5,637,711 common shares. As at December 8, 2016, there are a total of 2,705,000 Current Options outstanding and therefore there will be a total of 2,932,711 stock options available allowing for the issuance of up to 2,932,711 common shares of the Company under the New Plan.

The Company also announces that the board of directors has approved the grant of incentive stock options (the “**Options**”) to certain consultants of the Company under the New Plan to purchase up to an aggregate of 400,000 common shares of the Company. The Options are exercisable at a price of \$0.19 per common share and will expire 36 months from the date of grant.

About ParcelPal Technology Inc.

ParcelPal is an iPhone, Android and desktop computer service enabling businesses and individuals to quickly and affordably have items delivered locally through crowd-sourced couriers. The Company offers same-day delivery of merchandise for leading retailers in Vancouver and soon in major cities Canada-wide.

ParcelPal: www.parcelpal.com

The Canadian Securities Exchange or any other securities regulatory authority has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release that has been prepared by management.

CSE – Symbol: PKG

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Forward Looking Information

This news release includes certain "forward-looking information" and "forward-looking statements" (collectively "forward-looking statements") within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein, without limitation, statements relating the future business operations of the Company, are forward-looking statements.

Forward-looking statements are frequently, but not always, identified by words such as "expects", "anticipates", "believes", "intends", "estimates", "potential", "possible", and similar expressions, or statements that events, conditions, or results "will", "may", "could", or "should" occur or be achieved. Forward-looking statements in this news release relate to, among other things, the Company expanding into additional markets. There can be no assurance that such forward-looking statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements reflect the beliefs, opinions and projections on the date the statements are made and are based upon a number of assumptions and estimates that, while considered reasonable by the respective parties, are inherently subject to significant business, economic, competitive, political and social uncertainties and contingencies. Many factors, both known and unknown, could cause actual results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements and the parties have made assumptions and estimates based on or related to many of these factors. Such factors include, without limitation, the ability of the Company to expand in major cities Canada-wide.

Readers should not place undue reliance on the forward-looking statements and information contained in this news release concerning these times. Except as required by law, the Company does not assume any obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.