



**FOR IMMEDIATE RELEASE**

**March 31, 2017**

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### **ParcelPal Completes Private Placement**

Vancouver, British Columbia, March 31, 2017 – ParcelPal Technology Inc. (CSE: PKG) (the “**Company**” or “**ParcelPal**”) announces that it has completed its non-brokered private placement, as announced on March 22, 2017 (the “**Private Placement**”). Pursuant to the Private Placement, the Company has issued 840,500 units (the “**Units**”) at a price of \$0.18 per Unit for gross proceeds of \$151,290. Each Unit consists of one common share and one-half of one common share purchase warrant (each whole warrant, a “**Warrant**”), with each Warrant entitling the holder to purchase one additional common share of the Company at a price of \$0.30 for a period of 18 months from closing. In connection with the Private Placement, the Company paid cash commissions of \$8,640 and issued 60,000 warrants to certain finders (the “**Finders’ Warrants**”). The Finders’ Warrants have the same terms as the Warrants.

All securities issued in the Private Placement are subject to a statutory four month hold period. The Company intends to use the proceeds of the Private Placement to execute expansion plans of the ParcelPal app and operations which include marketing and investor relations, for research and development and for ongoing general and administrative expenses.

In addition, the Company has issued 97,222 Units at a deemed price of \$0.18 per Unit in order to settle debt owed to an officer of the Company (the “**Debt Settlement**”). These Units will also be subject to a statutory four month hold period.

An insider of the Company has subscribed for Units under the Private Placement and has received Units pursuant to the Debt Settlement. The issuance of Units to insiders pursuant to the Private Placement and Debt Settlement (the “**Insider Participation**”) will be considered to be a related party transaction within the meaning of Multilateral Instrument 61-101 (“**MI 61-101**”). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of the Insider Participation.

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### **About ParcelPal Technology Inc.**

ParcelPal is a technology driven logistics company that connects consumers to the goods they love. Customers can shop at partner businesses and through the ParcelPal technology receive their purchased goods within an hour. The Company offers on-demand delivery of merchandise from leading retailers, restaurants, medical marijuana dispensaries and liquor stores in Vancouver and soon in major cities Canada-wide.

ParcelPal: [www.parcelpal.com](http://www.parcelpal.com)

The Canadian Securities Exchange ("CSE") 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**

FSE – Symbol: **PTO**

OTC – Symbol: **PTNYF**

Shares issued and outstanding: **28,188,558**

### **Forward Looking Information**

This news release contains forward-looking statements relating to the Private Placement. 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 fact included in this release are forward-looking statements that involve risks and uncertainties including but not limited to how the proceeds of the Private Placement will be used and the Company expanding into additional markets. These risks and uncertainties include, without limitation, the risk that the Company will not be successful due to, among other things, general risks relating to the mobile application industry, failure of the Company's mobile app to gain market acceptance and potential challenges to the intellectual property utilized in the Company's mobile app. The forward-looking statements are based on the assumptions that the Company will be able to expand in major cities Canada wide. 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. 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.