

## DEBT SETTLEMENT AGREEMENT

THIS AGREEMENT dated for reference the 30<sup>th</sup> day of March, 2017.

BETWEEN:

**PARCELPAL TECHNOLOGY INC.**, a body corporate, duly existing  
under the laws of the Province of British Columbia

(the “**Company**”)

AND:

**JASON MOREAU**, an individual residing at [REDACTED]  
[REDACTED]

(the “**Creditor**”)

WHEREAS:

- A. The Company owes the Creditor an aggregate amount of \$17,500 (the “**Debt**”) for certain accrued officer fees; and
- B. The Company and the Creditor desire to settle the Debt by the issuance of units (the “**Units**”) of the Company to the Creditor in accordance with the terms of this Agreement; and
- C. Each Unit will consist of one common share of the Company (“**Shares**”) and one-half of a common share purchase warrant (each whole warrant, a “**Warrant**”), with each Warrant entitling the holder to purchase one additional Share at \$0.30 for a period of 18 months from the date of issuance of the Units.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants and agreements herein contained the parties hereto covenant and agree as follows:

- 1. The Company hereby agrees to issue unto the Creditor 97,222 units (“**Units**”) of the Company at a deemed price of \$0.18 per Unit.
- 2. The Creditor hereby agrees that the receipt of the Units specified in paragraph 1 hereof shall constitute a full and final settlement of the entire amount of the Debt and that upon receipt of the Units the Creditor for itself, its heirs, executors, administrators, successors and assigns shall release, remise and forever discharge the Company and its affiliates of the Debt and from any and all claims, past, present or future, which the Creditor now has or may have in the future against the Company for or by reason of or in any way arising under or in respect of the Debt.
- 3. The Creditor hereby acknowledges that there are no representations or warranties given by the Company or its directors or officers concerning the future value of the Units, the Shares or the Warrants (collectively, the “**Securities**”).
- 4. The Creditor acknowledges that Securities will be subject to a hold period under applicable Canadian securities laws and does hereby agree to abide by such hold period and any and all other trading restrictions and filing requirements with respect to the Securities as may be required

by applicable Canadian securities legislation, and the certificate(s) representing the Shares and the Warrants will be endorsed with the following legend:

**“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [insert date that is four months and a day after closing]”**

5. The Creditor will, at the request of the Company, execute and deliver such further agreements, instruments and documents and do such further acts and things as may be reasonably required in order to evidence, carry out and give full force and effect to the terms, conditions, intent and meaning of this Agreement.
6. The Creditor represents and warrants to the Company that:
  - (a) the Debt represents a bona fide debt that was incurred for value, on commercially reasonable terms and which, on the date it was incurred, was required to be repaid in cash; and
  - (b) he is a resident of the jurisdiction set out opposite its name on the first page of this Agreement and is not acquiring the Securities for the account or benefit of, a U.S. Person (as defined in Regulation S under the United States *Securities Act of 1933*) or a person in the United States.
7. This Agreement shall be governed by and interpreted in accordance with the laws of the Province of British Columbia.
8. This Agreement shall enure to the benefit of and be binding upon the respective parties hereto, their heirs, executors, administrators, successors and assigns.
9. This Agreement, which includes any interest granted or right arising under this Agreement, may not be assigned or transferred.
10. Except as expressly provided in this Agreement and in the agreements, instruments and other documents contemplated or provided for herein, this Agreement contains the entire agreement between the Parties with respect to the Securities and there are no other terms, conditions, representations or warranties whether expressed, implied, oral or written, by statute, by common law, by the Company or by anyone else.
11. This Agreement may be executed in counterparts, each of which when delivered will be deemed to be an original and all of which together will constitute one and the same document and the parties will be entitled to rely on electronic delivery of an executed copy of this Agreement.

***[Remainder of page left intentionally blank; signature page follows.]***

IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals as at the day and year first above written.

*“Jason Moreau”*

**JASON MOREAU**

**PARCELPAL TECHNOLOGY INC.**

By: *“Kelly Abbott”*

Authorized Signatory