

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1 **Name and Address of Company**

Parkit Enterprise Inc.
500 – 666 Burrard Street
Vancouver, BC V6C 2X8

Item 2 **Date of Material Change**

August 20, 2018

Item 3 **News Release**

The Company issued a News Release dated August 20, 2018 which was disseminated through CNW Newswire. A copy of the News Release is attached hereto and is available on SEDAR at www.sedar.com.

Item 4 **Summary of Material Change**

The Company announces management changes and results of AGSM.

Item 5 **Full Description of Material Change**

The material change is fully described in the attached News Release.

Item 6 **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

Not applicable.

Item 7 **Omitted Information**

None.

Item 8 **Executive Officer**

Bryan Wallner, Chief Executive Officer

Item 9 **Date of Report**

August 20, 2018



PARKIT ANNOUNCES MANAGEMENT CHANGES & RESULTS OF AGSM

Vancouver, B.C. August 20, 2018 – **Parkit Enterprise Inc.** (“Parkit” or “the Company”) (TSX-V: PKT; OTCQX: PKTEF) is pleased to announce that it held its Annual General and Special Meeting on August 15, 2018, and that all of the motions proposed in the Notice of Annual General and Special Meeting dated July 12, 2018, which was filed on SEDAR together with Management’s Information Circular on July 18, 2018, were approved by the shareholders. The Company would like to thank its shareholders for their participation in the Meeting. The Company would also like to welcome Brad Miller to the board of directors. Mr. Miller is President and owner of the AdvanTec Global Innovations group of companies specializing in marine and industrial manufacturing with a focus on clean tech manufacturing. Under the direction of the newly constituted board of directors, consisting of Brad Miller, Elie Norowitz, Brad Dunkley, David Delaney and Avi Geller, the Company intends to aggressively pursue acquisitions in the parking related real estate space and increase its asset base.

Bryan Wallner, Parkit’s CEO has tendered his resignation, effective September 30, 2018. The Company would like to offer its sincere thanks to Mr. Wallner for his service, both as the CEO and as one of the Company’s directors. Mr. Wallner has agreed to stay on through September 30, 2018 in order to assist the board with a smooth transition to new senior management.

Effective September 30, 2018, Avi Geller and David Delaney will assume executive director roles at Parkit on an interim basis as the Company searches for a new CEO. Both David and Avi will be responsible for managing Parkit to ensure that value is realized from the Company’s current participation in the OP Holdings JV LLC as well as to pursue parking related real estate investments. Mr. Delaney has also been elected as Chairman of the board.

The Company believes that it has a strong asset base consisting of six cash flowing parking real estate assets from which to grow. Furthermore, the Company believes that the value of its direct and indirect real estate assets is substantially higher than the current market capitalization of the Company. The Company is excited to realize this value and increase its asset base by a targeted acquisition strategy. David Delaney, Parkit’s Executive Chairman, had this to say: “We have reconstituted the board with a strong slate of directors including two of the Company’s largest shareholders. I am very pleased with the progress we have begun to see recently with our SmartPark acquisition and our deal flow has increased exponentially in the last quarter.”

For further information please contact:

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Avi Geller
Executive Director
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About PARKIT

Parkit Enterprise Inc. is engaged in the acquisition, optimization and asset management of income producing parking facilities across North America. The Company's shares are listed on TSX-V (Symbol: PKT) and on the OTCQX (Symbol: PKTEF).

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Disclaimer for Forward-Looking Information

Certain statements in this release are forward-looking statements. Forward-looking statements consist of statements that are not purely historical, including any statements regarding beliefs, plans, expectations or intentions regarding the future. Forward-looking statements in this press release include those concerning the Company's intent to aggressively pursue acquisitions and increase its asset base using a targeted acquisition strategy, anticipation of a smooth management transition, and that the Company is well positioned to move forward with strong stewardship. Such statements are subject to risks and uncertainties that may cause actual results, performance or developments to differ materially from those contained in the statements, including the risks disclosed in the Company's public filings on SEDAR. No assurance can be given that any of the events anticipated by the forward-looking statements will occur or, if they do occur, what benefits, if any, the Company might obtain from them.