

NEWS RELEASE

For Release

**March 25, 2024
Toronto, ON**

PARKIT ANNOUNCES NORMAL COURSE ISSUER BID

PARKIT ENTERPRISE INC. (“**Parkit**” or the “**Corporation**”) (**PKT-TSX-V**) is pleased to announce that it has received conditional acceptance from the TSX Venture Exchange to renew its Normal Course Issuer Bid (“**NCIB**”) to purchase for cancellation, during the 12-month period starting March 28, 2024, up to 11,394,158 of the outstanding common shares of the Corporation (the “**Common Shares**”), representing 5% of the Common Shares outstanding. The program will end on March 27, 2025 unless the maximum amount of Common Shares is purchased before then or Parkit provides earlier notice of termination.

The purchase and payment for the Common Shares will be made by Parkit through the facilities of the TSX Venture Exchange or alternative trading systems. National Bank Financial Inc. has been selected as Parkit’s agent for the NCIB. The price paid for the Common Shares will be, subject to NCIB pricing rules contained in securities laws, the prevailing market price of such Common Shares on the TSX Venture Exchange at the time of such purchase. Parkit intends to fund the purchases out of available cash.

Parkit believes that the market price of its Common Shares may not reflect their underlying value and the Board of Directors has authorized this initiative because, in the Board’s opinion, the proposed purchase of Common Shares pursuant to the NCIB constitutes an appropriate use of Parkit’s funds, and the repurchase of its Common Shares is one way of creating shareholder value.

To the knowledge of Parkit, no director, senior officer or other insider of the Parkit currently intends to sell any Common Shares under the NCIB. However, sales by such persons through the facilities of the TSX Venture Exchange may occur if the personal circumstances of any such person changes or any such person makes a decision unrelated to these NCIB purchases. The benefits to any such person whose Common Shares are purchased would be the same as the benefits available to all other holders whose Common Shares are purchased.

About Parkit Enterprise Inc.

Parkit Enterprise is an industrial real estate platform focused on the acquisition, growth and management of strategically located industrial properties across key urban markets in Canada. In addition, Parkit has parking assets across various markets in the United States of America. Parkit's Common Shares are listed on TSX-V (Symbol: PKT).

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Neither the 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.

Forward-Looking Information: This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. In particular, this news release contains forward-looking information regarding: the

NCIB, including the purchase of Common Shares under the NCIB, the amount of Common Shares that are potentially purchased and the commencement and end date of the NCIB. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects Parkit's current beliefs and is based on information currently available to Parkit and on assumptions Parkit believes are reasonable. These assumptions include, but are not limited to: the underlying value of Parkit and its Common Shares; the ability of Parkit to complete purchases under the NCIB and final TSX Venture Exchange acceptance of the NCIB; the level of activity in the industrial real estate industry and the economy generally; competition and Parkit's competitive advantages; trends in the industrial real estate industry; the availability of attractive and financially competitive acquisitions in the future; and the potential closing of previously announced acquisitions, if any, continuing to proceed as they have progressed to date. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Parkit to be materially different from those expressed or implied by such forward-looking information. Such risks, uncertainties and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board of directors, third party or regulatory approvals; the actual results of Parkit's future operations; competition; changes in legislation, including environmental legislation, affecting Parkit; the timing and availability of external financing on acceptable terms; conclusions of economic evaluations and appraisals; and lack of qualified, skilled labour or loss of key individuals. A description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in Parkit's disclosure documents on the SEDAR+ website at www.sedarplus.ca. Although Parkit has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of risks, uncertainties and factors is not exhaustive. Accordingly, readers should not place undue reliance on forward-looking information. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of Parkit as of the date of this news release and, accordingly, is subject to change after such date. However, Parkit expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.