

**FORM 51-102F3
MATERIAL CHANGE REPORT**

1. Name and Address of Company

Parkit Enterprise Inc. (“**Parkit**”)
100 Canadian Road
Scarborough, Ontario M1R 4Z5

2. Date of Material Change

June 26, 2025

3. News Release

A news release was disseminated on June 27, 2025 via Newsfile.

4. Summary of Material Change

Parkit completes Sale of Winnipeg Industrial Asset Portfolio for Cash and an Investment in PROREIT.

5. Full Description of Material Change

5.1 Full Description of Material Change

Parkit has completed the sale of a portfolio of six industrial properties located in Winnipeg, Manitoba (the “**Properties**”) to a subsidiary of PRO Real Estate Investment Trust (“**PROREIT**”) (TSX: PRV.UN) for proceeds of \$96,500,000, subject to customary adjustments (the “**Transaction**”). Parkit received \$40 million of the proceeds in the form of 6,451,613 units of PROREIT and its subsidiary PRO REIT Limited Partnership (“**PROREIT LP**”), in aggregate. PROREIT and PROREIT LP are not related parties of Parkit and the Transaction constitutes an arm’s length transaction for the purposes of the TSX Venture Exchange policies.

Sale Price and Proceeds

The sale price for the Transaction is \$96,500,000, subject to adjustments. The Properties include six industrial properties that have a total of 678,177 square feet of gross leasable area. \$40 million of the sale price has been paid by the issuance to Parkit of 3,776,613 trust units of PROREIT (“**Trust Units**”) and 2,675,000 Class B LP Units (“**Class B LP Units**”) of PROREIT LP, both at a price of \$6.20 per unit, totaling an aggregate of 6,451,613 units, and representing an approximate 9.6% ownership interest in PROREIT.

Each Class B LP Unit is exchangeable for a Trust Unit of PROREIT and is attached to a special voting unit of PROREIT providing for a voting right in PROREIT. PROREIT is an unincorporated open-ended real estate investment trust which owns a portfolio of high-quality commercial real estate properties in Canada, with a strong industrial focus in robust secondary markets. The Trust Units of PROREIT trade on the Toronto Stock Exchange (the “**TSX**”).

Concurrent with the closing of the Transaction, PROREIT and Parkit have entered into an investor rights agreement providing for, among other things, pre-emptive rights for the purchase by Parkit of Trust Units on a PROREIT offering, registration rights for the sale of the Trust Units (including Class B LP Units exchanged for Trust Units) that Parkit acquires, the right for Parkit to nominate one trustee to PROREIT’s board of trustees, and certain lock-

up and standstill provisions. The initial Parkit nominee to the PROREIT board of trustees is Steven Scott, Chairman of Parkit.

Steven Scott, Chairman of Parkit's board, stated "We are excited to make this significant investment in PROREIT and look forward to working with Gord and his team on future opportunities."

Gordon Lawlor, President and CEO of PROREIT, stated "We are pleased to strengthen our industrial footprint in Winnipeg and to form a strategic relationship with Parkit, including welcoming Steven Scott to our board of trustees following closing. With aligned interests and complementary expertise, we see meaningful opportunities to pursue further growth together."

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 material change report 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 material change report contains forward-looking information in relation to: statements regarding the Transaction, including the investor rights agreement and the rights and potential exercise of the rights under such agreement; potential future opportunities with PROREIT; and Parkit's focus on the acquisition, growth and management of strategically located industrial properties across key urban markets in Canada. 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 receipt of final TSXV approval for the Transaction; market acceptance of the Transaction; the level of activity in the industrial real estate business and the economy generally; continued consumer interest in Parkit's services and products; Parkit's continued ability to acquire properties that are in-line with its strategic focus, including prioritizing environmental investments; Parkit's continuing ability to grow its portfolio of investment properties; and Parkit's past results continuing to be an indicator of future results. Forward-looking information is subject to known and unknown risks and uncertainties that may cause the actual results, performance or developments to differ materially from those contained in or implied by such forward-looking information. These risks, uncertainties, and 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; lack of qualified, skilled labour or loss of key individuals; and the impact that the imposition of trade tariffs, particularly from the United States, may have on the global economy, and the economy in Canada in particular. 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. 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 information contained in this material change report is expressly qualified by this cautionary statement. The forward-looking information contained in this material change report 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.

5.2 Disclosure for Restructuring Transactions

Not Applicable

6. Reliance on Section 7.1(2) of National Instrument 51-102

Not Applicable

7. Omitted Information

Not Applicable

8. Executive Officer

The name and business number of the executive officer of the Corporation who is knowledgeable about the material change and this report is:

Investor Relations
Phone: 1-888-627-9881
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9. Date of Report

June 27, 2025