

NEWS RELEASE

For Release

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Toronto, Ontario

Parkit Enterprise Reports Fiscal 2025 Annual Results with 29% FFO Growth

Parkit's Annual results had a \$25 Million Gain on Asset Sales, Strategic Investment in PROREIT and Launched construction on Two 15-Storey Purpose Built Rental Developments

Parkit Enterprise Inc. (“Parkit” or the “Company”) (TSXV: PKT), today reported the Company’s full year 2025 audited results. Steven Scott, Chair of Parkit, commented:

“Parkit achieved 8% same property NOI growth and 29% FFO growth while executing on a disciplined capital allocation strategy. The sale of seven Winnipeg assets generated a \$25 million gain and allowed us to strengthen our balance sheet, reduce debt, and establish a meaningful 10% ownership position in PROREIT, generating an attractive yield. The sale of 568 Second Street resulted in a gain and a partnership to build two 15-story purpose-built rental buildings containing 543 units. Operationally, we signed nearly 90,600 square feet of new leases and renewed over 172,200 square feet at market rents, demonstrating continued demand for our industrial portfolio. With 92% of our debt fixed and strong liquidity, we are well positioned to pursue disciplined acquisitions and further grow revenue, NRI and FFO in 2026.”

2025 Q4 Results and Full Year Results and Recent Business Highlights

- **Acquisitions and asset sales.** In 2025, the Company acquired 2 industrial properties for \$21 million consisting of approximately 162,370 square feet on 7.7 acres.

The Company sold 7 assets in Winnipeg, Manitoba for \$101.9 million resulting in a \$25.2 million gain. The Company used the proceeds to pay down debt and invest in units of PRO Real Estate Investment Trust (“PROREIT”). As at December 31, 2025, Parkit owns 6,980,674 units of PROREIT, representing approximately 10% of the trust with the investment yielding approximately 6.9%.

The Company contributed the lands at 568 Second Street into a three party joint venture called 760 Second Street Partnership for total contribution of \$12,900,000. The joint venture is comprised of Parkit for a 50% share, Decade Capital for a 25% share, and Southside Group for a 25% share. The joint venture has commenced construction on the first of two 15-story purpose-built rental buildings.

- **Revenue, net rental income and investment income.** Investment properties revenue and investment income for the three and twelve months ended December 31, 2025 increased by 1% and 9%, to \$6,989,290 and \$28,266,344, compared to \$6,950,930 and \$26,042,617 for the three and twelve months ended December 31, 2024. The net rental income and investment income increased by 3% and 14%, to \$5,134,765 and \$20,277,319, for the three and twelve months ended December 31, 2025, compared to \$4,962,757 and \$17,789,525 for the three and twelve months ended December 31, 2024. The difference in total revenue and net rental income is a result of the change

in the number of investment properties held and the investment income received from Parkit's investment in PROREIT.

The revenue relating to investment properties not sold was \$5,896,444 and \$21,489,908 for the three and twelve months ended December 31, 2025, compared to \$4,633,037 and \$17,745,051 for the three and twelve months ended December 31, 2024. The net rental income relating to the investment properties not sold was \$4,378,259 and \$15,640,800, for the three and twelve months ended December 31, 2025 compared to \$3,298,756 and \$12,300,512 for the three and twelve months ended December 31, 2024. The increase in net rental income from investment properties owned is due to lease renewals, new leases at market rates, and new acquisitions made by the Company.

- **Stabilized Comparative Properties NOI.** Stabilized Comparative Properties NOI, a Non-IFRS Measure, increased by 7% and 8% to \$3,290,943 and \$12,709,506, for the three and twelve months ended December 31, 2025 compared to \$3,087,376 and \$11,729,008, for the three and twelve months ended December 31, 2024, as the Company executed renewals with tenants and maximized occupancy.
- **Leasing at market rental spreads.** During the three months ended December 31, 2025, Parkit renewed 4,607 square feet with one tenant and signed new leases for 25,000 square feet with one tenant at market rates.
- **Funds from operations (“FFO”) increased for the period.** The FFO, a Non-IFRS Measure, for the three and twelve months ended December 31, 2025 increased by 25% and 29%, to \$2,525,542 and \$8,715,647, compared to FFO of \$2,017,349, and \$6,745,526 respectively for the three months ended December 31, 2024. The significant increase in FFO was a result of NRI from investment properties and distributions from investments at fair value offset by lower financing costs from the Company's disposition of specific investment properties.
- **Liquidity position.** The Company maintained a strong liquidity position with cash and cash equivalents of over \$5,400,000 at the end of the period. The Company has significant availability on its credit facilities to fund future acquisitions.
- **Cash flows.** Parkit's cash flow from operations was \$14,007,421 for the twelve months ended December 31, 2025, compared to \$15,737,461 for the twelve months ended December 31, 2024. Parkit received net cash of \$39,186,124 in investing activities for the twelve months ended December 31, 2025, compared to cash used of \$19,605,476 from investing activities for the twelve months ended December 31, 2024. The net cash inflow is a result of the Company's disposition of investment properties for the twelve months ended December 31, 2025, compared to none for the twelve months ended December 31, 2024. Parkit used net cash of \$53,270,626 from financing activities for the twelve months ended December 31, 2025, compared to cash used of \$1,317,428 for the twelve months ended December 31, 2024. The increase in cash used was a result of proceeds from debt financing offset by the repayment of debt borrowings related to the portfolio disposition of 8 investment properties.
- **Net income (loss) for the period.** The Company had a net income of \$7,557,426 and \$25,519,121 for the three and twelve months ended December 31, 2025, compared to net loss of \$405,849 and

\$2,806,467, for the three and twelve months ended December 31, 2024. The change is a result of an increase from the gain on the sale of its investment properties, higher net rental income, higher unrealized gain from investments at fair value, lower depreciation and finance costs, offset by net parking loss. Parkit is focused on growing and maximizing cash flows on its industrial portfolio, while streamlining the operations of its parking properties.

Further Information

For comprehensive disclosure of Parkit’s performance for the three months and twelve months ended December 31, 2025 and its financial position as at such date, please see Parkit’s Annual Audited Financial Statements and Management’s Discussion and Analysis for the year ended December 31, 2025 filed on SEDAR+ at www.sedarplus.ca.

Non-IFRS Measures

Management uses both IFRS and Non-IFRS Measures to assess the financial and operating performance of the Company’s operations. These Non-IFRS Measures are not recognized measures under IFRS, do not have a standardized meaning under IFRS and are unlikely to be comparable to similar measures presented by other companies. The Non-IFRS Measures referenced in this news release include the following:

Funds from Operations (“FFO”) is a Non-IFRS Measure of operating performance as it focuses on cash flow from operating activities. REALPAC is the national industry association dedicated to advancing the long-term vitality of Canada’s real property sector. REALPAC defines FFO as net income (calculated in accordance with IFRS), adjusted for, among other things, depreciation, transaction costs, gains and losses from property dispositions, foreign exchange, as well as other non-cash items. The Company believes that FFO can be a beneficial measure, when combined with primary IFRS measures, to assist in the evaluation of the Company’s ability to generate cash and evaluate its return on investments as it excludes the effects of real estate amortization and gains and losses from the sale of real estate, all of which are based on historical cost accounting and which may be of limited significance in evaluating current performance.

FFO should not be viewed as an alternative to, in isolation from, or superior to, net income or cash flow from operations, or results from Parkit’s comprehensive operations, respectively, or other measures calculated in accordance with IFRS. FFO should not be interpreted as an indicator of cash generated from operating activities and is not indicative of cash available to fund operating expenditures, or for the payment of cash distributions. FFO is simply an additional measure of operating performance which highlight trends in Parkit’s core business that may not otherwise be apparent when relying solely on IFRS financial measures. Parkit’s management also uses this Non-IFRS Measure in order to facilitate operating performance comparisons from period to period and to prepare operating budgets. In addition, while Parkit’s methods of calculating FFO comply with REALPAC recommendations, FFO may differ from and not be comparable to FFO used by other companies.

The following tables indicates how Parkit reconciles FFO to the nearest IFRS measure.

	Three months ended December 31, 2025	Three months ended December 31, 2024	Twelve months ended December 31, 2025	Twelve months ended December 31, 2024
Net income (loss) and comprehensive income (loss)	\$ 7,557,426	\$ (405,849)	\$ 25,519,121	\$ (2,806,467)
Add / (deduct):				

Share of (income) loss from equity-accounted investees	(39,467)	(53,549)	7,365,824	431,812
Depreciation	1,779,946	2,241,961	8,335,663	8,747,393
Unrealized (gain) loss on derivative financial instruments	(167,724)	(482,344)	(398,063)	(385,666)
Unrealized gain or loss on Investments at fair value	(5,015,607)	-	(5,586,645)	-
Gain on sale of investment properties	(1,960,932)	-	(26,765,848)	-
Foreign exchange	(96,346)	293,841	(222,651)	335,165
Income tax expense	262,875	219,163	262,875	219,163
Share based compensation	205,371	204,126	205,371	204,126
FFO	\$ 2,525,542	\$ 2,017,349	\$ 8,715,647	\$ 6,745,526
FFO per share	\$ 0.01	\$ 0.01	\$ 0.04	\$ 0.03

“**Stabilized Comparative Properties NOI**” is a non-IFRS financial measure used by management in evaluating the performance of properties fully owned by the Company in the current and prior year comparative periods. Stabilized Comparative Properties NOI enables investors to evaluate our operating performance, especially to assess the effectiveness of our management of properties generating NOI growth from existing properties. Stabilized Comparative Properties NOI is not defined by IFRS Accounting Standards, does not have a standard meaning and may not be comparable with similar measures presented by other issuers.

Net operating income (“NOI”) is a non-IFRS measure commonly used as a measurement tool in real estate businesses. NOI is equal to net rental income (“**NRI**”) presented in the Company’s Financial Statements. NRI is defined as investment properties revenue less investment properties operating costs. NRI does not include interest expense or income, depreciation and amortization, corporate administrative costs, share-based compensation costs or taxes. NRI assists management in assessing profitability and valuation from principal business activities.

Both Stabilized Comparative Properties NOI and NOI should not be viewed as alternatives to, in isolation from, or superior to, net income or cash flow from operations, or results from Parkit’s comprehensive operations, respectively, or other measures calculated in accordance with IFRS. Both Stabilized Comparative Properties NOI and NOI should not be interpreted as indicators of cash generated from operating activities and neither are indicative of cash available to fund operating expenditures, or for the payment of cash distributions. Both Stabilized Comparative Properties NOI and NOI are simply additional measures of operating performance which highlight trends in Parkit’s core business that may not otherwise be apparent when relying solely on IFRS financial measures. In addition, Parkit’s definition of, and use of, both Stabilized Comparative Properties NOI and NOI, respectively, may differ from, and not be comparable to, Stabilized Comparative Properties NOI and NOI used by other companies.

When comparing the Stabilized Comparative Properties NOI on a year-over-year basis for the three and twelve months, the Company excludes investment properties acquired on or after the beginning of the prior year period. For the three months ended December 31, 2025 and December 31, 2024, the Company excludes investment properties acquired on or after January 1, 2024. The Stabilized Comparative Properties NOI is calculated by taking NOI and excluding the impact of NOI from acquisitions, NOI from straight-line rent and NOI from unstabilized properties.

The Company reconciles the Stabilized Comparative Properties NOI to net rental income as follows:

	Three months ended December 31, 2025		Three months ended December 31, 2024		Change in \$	Change in %
Stabilized comparative properties NOI	\$ 3,290,943	\$	3,087,376	\$	203,567	7%
NOI from newly acquired properties	572,140		24,541		547,599	
NOI from disposed properties	63,899		1,618,007		(1,554,108)	
Straight line rent	238,444		179,782		58,662	
NOI from unstabilized properties	212,833		53,051		159,782	
Net rental income	\$ 4,378,259	\$	4,962,757	\$	(584,498)	(12%)

	Twelve months ended December 31, 2025		Twelve months ended December 31, 2024		Change in \$	Change in %
Stabilized comparative properties NOI	\$ 12,709,506	\$	11,729,008	\$	980,498	8%
NOI from newly acquired properties	1,592,792		24,541		1,568,251	
NOI from disposed properties	2,705,221		5,374,522		(2,669,301)	
Straight line rent	806,948		736,962		69,986	
NOI from unstabilized properties	735,953		(75,508)		811,461	
Net rental income	\$ 18,550,420	\$	17,789,525	\$	760,895	4%

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 in relation to:

Parkit's statements of new leases and renewed square feet at market rents demonstrating continued demand for Parkit's industrial portfolio; Parkit's statements about 92% fixed debt and strong liquidity positioning Parkit to pursue disciplined acquisitions and further grow revenue, NRI and FFO in 2026; Parkit's focus on growing and maximizing cash flows on its industrial portfolio, while streamlining operations of its parking properties; Parkit's statements regarding its significant availability on its credit facilities to fund future acquisitions; Parkit's focus on growing and maximizing cash flows on its industrial portfolio, while streamlining the operations of its parking properties; 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 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; the 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 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.

Parkit's expectations to pursue disciplined acquisitions and further grow revenue, NRI and FFO in 2026, and Parkit's focus on growing and maximizing cash flows may be considered a financial outlook as defined by applicable securities legislation. Such information and any other financial outlooks have been approved by management of Parkit as of the date hereof. Such financial outlooks are provided for the purpose of presenting information about management's current expectations and goals relating to the future business of Parkit. Readers are cautioned that reliance on such information may not be appropriate for other purposes.