



PARKIT ENTERPRISE INC.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
FOR THE THREE AND SIX MONTH PERIODS ENDED APRIL 30, 2016

EXPRESSED IN CANADIAN DOLLARS

(UNAUDITED)

Notice of Non-review of Interim Financial Statements

Under National Instrument 51-102, Part 4, subsection 4.3 (3) (a), if an auditor has not performed a review of the condensed consolidated interim financial statements, they must be accompanied by a notice indicating that an auditor has not reviewed the condensed consolidated interim financial statements.

The accompanying unaudited condensed consolidated interim financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these condensed consolidated interim financial statements in accordance with standards established by the Canadian Institute of Chartered Accountants for a review of condensed consolidated interim financial statements by an entity's auditor.

PARKIT ENTERPRISE INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF OPERATIONS
(Expressed in Canadian Dollars)
(Unaudited)

FOR THE	Three months ended April 30, 2016	Three months ended April 30, 2015	Six months ended April 30, 2016	Six months ended April 30, 2015	
PROPERTY INCOME					
Property revenue	\$ -	\$ 2,692,564	\$ -	\$ 5,495,659	
Property operating expenses (Note 8)	-	(1,589,613)	-	(3,342,262)	
Net property income	-	(1,102,951)	-	(2,153,397)	
Mortgage interest	-	(269,715)	-	(515,816)	
Depreciation and amortization	-	(841,400)	-	(1,262,151)	
Income (loss) from property operations	-	(8,164)	-	375,430	
OTHER INCOME					
Fee income	70,718	-	143,862	-	
Share of profit from joint ventures (Note 6)	266,147	976,096	510,925	1,236,777	
Gain on disposal of Canopy	-	25,724,588	-	25,724,588	
	336,865	26,700,684	654,787	26,961,365	
TOTAL INCOME	336,865	26,692,520	654,787	27,336,795	
EXPENSES					
General and administrative	117,071	222,745	259,982	357,970	
Interest on short-term loans	-	246,062	-	313,650	
Management salaries	167,176	126,000	347,857	257,274	
Director fees	31,500	79,325	63,000	91,925	
Share based payments	87,830	-	87,830	45,164	
Taxation	4,792	-	12,800	-	
	(408,369)	(674,132)	(771,469)	(1,065,983)	
NET (LOSS) INCOME FROM OPERATIONS	(71,504)	26,018,388	(116,682)	26,270,812	
Foreign exchange loss	(323,087)	(166,854)	(129,717)	(12,415)	
NET (LOSS) INCOME	(394,591)	25,851,534	(246,399)	26,258,397	
Allocation of net income to non-controlling interest	-	12,390,173	-	12,524,647	
NET (LOSS) INCOME ATTRIBUTABLE TO PARENT	\$ (394,591)	\$ 13,461,361	\$ (246,399)	\$ 13,733,750	
(Loss) Income per share:	Basic	(0.01)	0.43	(0.01)	0.44
	Diluted	(0.01)	0.32	(0.01)	0.33
Common shares outstanding:	Basic	32,245,723	31,093,923	32,245,723	31,093,923
	Diluted	32,245,723	41,999,890	32,245,723	41,999,890

The accompanying notes are an integral part of these condensed consolidated interim financial statements

PARKIT ENTERPRISE INC.**CONDENSED CONSOLIDATED INTERIM STATEMENTS OF COMPREHENSIVE INCOME (LOSS)**

(Expressed in Canadian Dollars)

(Unaudited)

FOR THE	Three months ended April 30, 2016	Three months ended April 30, 2015	Six months ended April 30, 2016	Six months ended April 30, 2015
Net income (loss) for the period	\$ (394,591)	\$ 25,851,534	\$ (246,399)	\$ 26,258,397
Revaluation of associate assets held for sale	370,289	-	533,325	-
Exchange differences on translating foreign operations	(11,702)	(468,313)	(70,116)	202,411
Comprehensive income (loss) for the period	(36,004)	25,383,221	216,810	26,460,808
Allocation of comprehensive income (loss) to non-controlling interest	-	12,390,173	-	12,524,647
Comprehensive income (loss) attributable to parent	(36,004)	\$ 12,993,048	\$ 216,810	\$ 13,936,161

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

PARKIT ENTERPRISE INC.
CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS
(Expressed in Canadian Dollars)
(Unaudited)

FOR THE SIX MONTH PERIOD ENDED APRIL 30	2016	2015
CASH FROM OPERATING ACTIVITIES		
Net (loss) income for the period	\$ (246,399)	\$ 13,733,750
Items not affecting cash:		
Gain on disposal of Canopy	-	(13,329,970)
Allocation of income to non-controlling interest	-	130,000
Depreciation	3,750	587,406
Share-based payments	87,830	45,164
Share of profit in joint ventures	(510,925)	(1,236,778)
Amortization of loan closing cost	-	644,159
Changes in non-cash working capital items:		
Accounts receivable	(63,579)	(395,757)
Prepaid expenses and deposits	(7,120)	6,509
Accounts payable and accrued liabilities	(281,950)	(887,955)
Net cash used in operating activities	(1,018,393)	(703,472)
CASH FROM INVESTING ACTIVITIES		
Cash received from sale of Canopy	-	15,089,169
Long-term investment, net of repayments	118,465	(735,000)
Distributions from 880 Doolittle joint venture	81,916	7,646,971
Distributions from associate	1,967,083	-
Investment in PAVe joint venture	(1,762,065)	(7,742,995)
Distributions from PAVe joint venture	682,212	-
Net cash provided by investing activities	1,087,611	14,258,145
CASH FROM FINANCING ACTIVITIES		
Distributions to non-controlling interest	-	(6,335,449)
Short term loans repayments	-	(5,476,000)
Exercise of warrants	-	70,150
Net cash used in financing activities	-	(11,741,299)
Change in cash during the period	69,218	1,813,374
Effect of change in foreign currency on cash	31,961	(225,960)
Cash, beginning of period	1,237,061	563,515
Cash, end of period	1,338,240	\$ 2,150,929

Supplemental disclosure with respect to cash flows (Note 11)

The accompanying notes are an integral part of these condensed consolidated interim financial statements.

PARKIT ENTERPRISE INC.
CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY
(Expressed in Canadian Dollars)
(Unaudited)

	<u>Share capital</u>				Accumulated Other Comprehensive income (loss)	Non- controlling Interest	Total
	Number	Amount	Reserves	Deficit			
Balance, October 31, 2014	30,928,923	\$ 22,220,817	\$ 1,293,707	\$ (22,923,291)	\$ 350,206	\$ (149,069)	\$ 792,370
Exercise of warrants	165,000	70,150	-	-	-	-	70,150
Amortization of loan cost	-	-	(124,473)	-	-	-	(124,473)
Share based payments	-	-	45,163	-	-	-	45,163
Distribution to non-controlling interest	-	-	-	-	-	(6,335,449)	(6,335,449)
Cumulative translation adjustment	-	-	-	-	(202,411)	(72,955)	(275,366)
Loss for the period	-	-	-	13,733,750	-	12,524,647	26,258,397
Balance, April 30, 2015	31,093,923	\$ 22,290,967	\$ 1,214,397	\$ (9,189,541)	\$ 147,795	\$ 5,967,174	\$ 20,430,792
Exercise of warrants	1,151,800	460,720	-	-	-	-	460,720
Distribution to non-controlling interest	-	-	-	-	-	(307,829)	(307,829)
Deconsolidation of subsidiary	-	-	-	-	(17,184)	(5,820,396)	(5,837,580)
Cumulative translation adjustment	-	-	-	-	202,411	13,475	215,886
Profit for the period	-	-	-	1,275,332	-	147,576	1,422,908
Balance, October 31, 2015	32,245,723	\$ 22,751,687	\$ 1,214,397	\$ (7,914,209)	\$ 333,022	\$ -	\$ 16,384,897
Share based payments	-	-	87,830	-	-	-	87,830
Revaluation of assets held for sale	-	-	-	-	533,325	-	533,325
Cumulative translation adjustment	-	-	-	-	(70,116)	-	(70,116)
Loss for the period	-	-	-	(246,399)	-	-	(246,399)
Balance, April 30, 2016	32,245,723	\$ 22,751,687	\$ 1,302,227	\$ (8,160,608)	\$ 796,231	\$ -	\$ 16,689,537

The accompanying notes are an integral part of these condensed consolidated interim financial statements

PARKIT ENTERPRISE INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

(Expressed in Canadian Dollars)

(Unaudited)

FOR THE THREE MONTHS ENDED APRIL 30, 2016

1. NATURE OF OPERATIONS

Parkit Enterprise Inc. (the “Company”) was incorporated pursuant to the *Business Corporations Act* (British Columbia) on December 6, 2006. The Company’s head office and principal address is 1088 – 999 West Hastings Street, Vancouver, British Columbia, Canada V6C 2W2, and its registered and records office is 2900 – 595 Burrard Street, Vancouver, British Columbia V7X 1J5. The Company, through its subsidiary Greenswitch America, Inc. holds investments in parking real estate in the United States of America.

2. SIGNIFICANT ACCOUNTING POLICIES*Basis of Preparation and Statement of Compliance*

These condensed consolidated interim financial statements have been prepared in accordance with International Financial Reporting Standards (“IFRS”) as issued by the International Accounting Standards Board (“IASB”) applicable to the preparation of interim financial statements, including International Accounting Standard (“IAS”) 34 Interim Financial Reporting.

These condensed consolidated interim financial statements follow the same accounting policies and methods of application as the Company’s most recent annual consolidated financial statement, and should be read in conjunction with the Company’s annual consolidated financial statements for the year ended October 31, 2015, which were prepared in accordance with IFRS as issued by the IASB.

3. ACCOUNTS RECEIVABLE

The following balances were included in accounts receivable:

	April 30, 2016	October 31, 2015
Management fees	\$ 62,257	\$ 46,643
Contingent consideration earned and receivable (Note 5)	462,980	-
Other	18,058	-
Total	\$ 543,295	\$ 46,643

4. LONG TERM INVESTMENT

The Company has advanced \$1,751,316 (US\$1,395,582) to the Parking Real Estate, LLC for the purpose of funding the acquisition of future investments and income producing properties. The Company will receive US\$200,000 per annum over three years. The balance is to be repaid upon disposition of those investments or parking assets. This advance does not receive interest. During the six month period ended April 30, 2016, the Company was repaid \$118,465 (US\$ 88,750).

PARKIT ENTERPRISE INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

(Expressed in Canadian Dollars)

(Unaudited)

FOR THE THREE MONTHS ENDED APRIL 30, 2016

5. ASSOCIATE***Green Park Denver***

In 2015, Green Park Denver (‘the Associate’) sold Canopy Airport Parking (“Canopy”) to OP Holdings JV LLC (“OP Holdings”). The only significant asset retained in the Associate is an earnings-based contingent receivable from OP Holdings, which the Associate accounts as a financial asset available for sale with changes in fair value recorded in other comprehensive income. The Associate has no continuing operations and is being maintained to receive the earn-out payments. The earn-out is payable in three tranches on achievement of targets on April 22, 2016 (earned – see table below) and April 22, 2017, and then on the disposition of certain assets in OP Holdings. The Company’s interest in the first tranche is 48.32% and 40.6% for the remaining two tranches.

The year to date activity for the Company’s investment in associate is set out below:

Investment in Associate	
Balance, October 31, 2015	\$ 4,708,364
Equity pick-up of associate’s change in other comprehensive income (i)	533,325
Distribution - settlement of contingent consideration receivable (ii)	(2,225,045)
Distribution - residual cash in associate	(205,018)
Balance, April 30, 2016	\$ 2,811,626

- i. The Company’s portion of the underlying fair value changes in the contingent receivable is recorded as “revaluation of Associate assets held for sale” in the consolidated statements of comprehensive income (loss).
- ii. During the six-month period ended April 30, 2016, the performance target was achieved in relation to \$2,225,045 (US\$1,755,598) of contingent consideration, which then became due to the Company.
 - In accordance with the Company’s joint venture agreement, the Company contributed to PAVe LLC \$1,299,085 (US\$1,025,000) of the consideration receivable.
 - In addition, the Company has elected to contribute a further \$462,980 (US\$365,299) of the consideration receivable to the PAVe LLC joint venture.
 - The remaining balance of \$462,980 (US\$365,299) is recorded in accounts receivable in the consolidated statements of financial positions, and is expected to be paid to the Company during the quarter ending July 31, 2016 upon completion of an audit of the performance target.

6. JOINT VENTURES

On April 22, 2015, the Company acquired a 50% interest in PAVe Admin and 87% economic right to equity of PAVe LLC. The Company’s interest in these entities is accounted for in the consolidated financial statements using the equity method.

On October 30, 2015, the Company invested \$886,850 (US\$677,865) in PAVe LLC for the acquisition of Fly-away parking, Nashville. The Company’s interest in this entity is accounted for in the consolidated financial statements using the equity method.

On September 26, 2014, the Company acquired a 50% interest in 880 Doolittle Dr, LLC, a joint venture which owns freehold the Espresso parking facility in Oakland, California. The Espresso parking facility was disposed of on April 22, 2015.

PARKIT ENTERPRISE INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

(Expressed in Canadian Dollars)

(Unaudited)

FOR THE THREE MONTHS ENDED APRIL 30, 2016

6. JOINT VENTURES (cont'd)

Summarised financial information of the joint venture, based on its IFRS financial statements, and reconciliation with the carrying amount of the investment in the consolidated financial statements are set out below:

Summary of assets and liabilities:

AS AT	April 30, 2016			October 31, 2015		
	880 Doolittle Dr	PAVe LLC	Total	880 Doolittle Dr	PAVe LLC	Total
Cash and cash equivalents	\$ -	\$ 137,763	\$ 137,763	\$ 66,485	\$ -	\$ 66,485
Other current assets	-	-	-	126,488	-	126,488
Parking facility	-	7,947,523	7,947,523	-	8,079,863	8,079,863
Goodwill	-	2,448,334	2,448,334	-	2,600,945	2,600,945
Interest in Associate	-	11,410,246	11,410,246	-	9,279,367	9,279,367
	-	20,334,412	21,943,866	192,973	19,960,175	20,153,147
Accounts payable	-	416,223	416,223	-	-	115,788
Long-term borrowing	-	8,655,602	8,655,602	-	8,921,151	14,124,652
	-	9,044,199	9,044,199	-	8,921,151	14,240,440
Net assets	-	12,872,041	12,872,041	192,973	11,039,024	11,231,997
Percentage interest	50%	82%	82%	50%	81%	81%
Investment in joint venture	\$ -	\$ 10,527,613	\$ 10,527,613	\$ 96,486	\$ 8,922,256	\$ 9,018,751

Summary of operations:

For the three months ended April 30, 2016 and 2015:

	Three months ended April 30, 2016			Three months ended April 30, 2015		
	880 Doolittle Dr	PAVe LLC	Total	880 Doolittle Dr	PAVe LLC	Total
Property revenue	\$ -	\$ 645,807	\$ 645,807	\$ 1,542,161	\$ -	\$ 1,542,161
Property expenses	-	(510,229)	(510,229)	(1,637,789)	-	(1,637,789)
Net operating profit	-	135,578	135,578	(95,628)	-	(95,628)
Depreciation	-	(64,062)	(64,062)	-	-	-
Interest expense	-	(69,765)	(69,765)	(233,485)	-	(233,485)
Gain on Sale of Espresso	-	-	-	1,272,416	-	1,272,416
Profit from associate	-	326,421	326,421	-	37,840	37,840
General and administration	1,438	(18,735)	17,297	-	-	-
Taxation	-	(17,952)	17,952	-	-	-
Profit	1,438	291,485	293,923	943,303	37,840	981,143
Company share of profit	50%	91% ⁽¹⁾	91%	100%	87%	99%
Income from joint ventures	\$ 719	\$ 265,428	266,147	\$ 943,303	\$ 32,793	\$ 976,096

PARKIT ENTERPRISE INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

(Expressed in Canadian Dollars)

(Unaudited)

FOR THE THREE MONTHS ENDED APRIL 30, 2016

6. JOINT VENTURES (cont'd)

For the six months ended April 30, 2016 and 2015:

	Six months ended April 30, 2016			Six months ended April 30, 2015		
	880 Doolittle Dr	PAVe LLC	Total	880 Doolittle Dr	PAVe LLC	Total
Revenue	\$ -	\$ 1,260,655	\$ 1,260,655	\$ 2,994,774	\$ -	\$ 2,994,774
Property expenses	<u>(30,579)</u>	<u>(1,025,373)</u>	(1,190,003)	<u>(2,617,772)</u>	<u>-</u>	(2,617,772)
Net operating profit	(30,579)	235,282	204,703	377,002	-	377,002
Depreciation	-	(134,051)	(134,051)	-	-	-
Interest expense	-	(142,395)	(142,395)	(445,435)	-	445,433
Gain on Sale of Expresso	-	-	-	1,272,416	-	1,272,416
Profit from associate	-	650,654	650,654	-	37,840	37,840
General and administration	1,438	(18,735)	(17,297)	-	-	-
Taxation	-	(17,952)	(17,952)	-	-	-
Profit	(29,141)	572,803	543,662	1,203,983	37,840	1,241,823
Company share of profit	50%	92% ⁽¹⁾	94%	100%	87%	99%
Income from joint ventures	\$ (14,570)	\$ 525,495	510,925	\$ 1,203,983	\$ 32,795	\$ 1,236,778

(1) The Company is entitled to rates of return on the investments in the joint venture based upon the capital contribution.

7. SHARE CAPITAL AND RESERVES

Share Capital is summarised below:

- a) Authorized: Unlimited common shares, without par value
- b) Issued: As at April 30, 2016, 32,245,723 common shares were issued and outstanding.

There were no transactions for the period ended April 30, 2016.

- a) Reserves are summarised below:

- i) Stock Options

Under the Company's stock option plan, the Company may grant options for up to 10% of the issued and outstanding common shares to directors, employees and consultants at an exercise price to be determined by the board of directors provided that the exercise price is not less than the price permitted by the TSX Venture Exchange. Option shares are subject to vesting requirements as determined by the Company's Board of Directors, and the life of the options granted is as determined by the Company's Board of Directors, to a maximum of 10 years. Stock option transactions are recorded in reserves.

On April 1, 2016, the Company granted 700,000 incentive stock options to new directors and certain officers of the Company. Each option permits the grantee to acquire one common share in the Company at a price of \$0.50 per share and expires three years after the date of grant on April 1, 2019. The value of the options was recorded as stock based compensation expense of \$87,830. The value was obtained using the Black-Scholes valuation model with the following assumptions: volatility of 66%, discount rate of 0.62%, expected life of 3 years, and dividend yield of 0%.

PARKIT ENTERPRISE INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

(Expressed in Canadian Dollars)

(Unaudited)

FOR THE THREE MONTHS ENDED APRIL 30, 2016

7. SHARE CAPITAL AND RESERVES (cont'd)

On January 29, 2015, the Company granted 200,000 incentive stock options to a new director of the Company. Each option permits the grantee to acquire one common share in the Company at a price of \$0.50 per share and expires five years after the date of grant on January 28, 2020. The value of the options was recorded as stock based compensation expense of \$45,164. The value was obtained using the Black-Scholes valuation model with the following assumptions: volatility of 83%, discount rate of 1.5%, expected life of 5 years, and dividend yield of 0%.

Stock option transactions and the number of stock options outstanding are summarized as follows:

	Number of options	Weighted average exercise price
Balance as at October 31, 2014	2,695,000	\$ 0.50
Options granted	<u>200,000</u>	<u>0.50</u>
Balance as at October 31, 2015	2,895,000	0.50
Options granted	700,000	0.50
Balance April 30, 2016 – outstanding and exercisable	<u>3,595,000</u>	<u>\$ 0.50</u>

ii) Warrant Reserve

At April 30, 2016, share purchase warrants were outstanding enabling holders to acquire shares as follows:

	Number of warrants	Weighted average exercise price
Balance as at October 31, 2014	9,286,153	\$ 0.58
Expired	(2,509,686)	0.77
Exercised	<u>(1,316,800)</u>	0.40
Balance as at October 31, 2015	5,459,667	\$ 0.53
Expired	(2,169,554)	0.50
Exercised	<u>-</u>	-
Balance as at April 30, 2016	3,290,113	\$ 0.55

iii) Warrants - expiry

Number of warrants	Exercise Price (\$)	Expiry date
1,683,167 *	0.50	May 5, 2016 (expired)
<u>1,606,946</u>	0.60	<u>June 6, 2016 (expired)</u>
<u>3,290,113</u>		

* Included 7,000 agent warrants

PARKIT ENTERPRISE INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

(Expressed in Canadian Dollars)

(Unaudited)

FOR THE THREE MONTHS ENDED APRIL 30, 2016

8. CONSOLIDATED PROPERTY OPERATING EXPENSES

FOR THE	Three months ended April 30, 2016	Three months ended April 30, 2015	Six months ended April 30, 2016	Six months ended April 30, 2015
Automobile and vehicle	\$ -	\$ 310,940	\$ -	\$ 612,195
General and administrative	-	412,433	-	776,271
Ground lease	-	125,528	-	271,254
Property Management fees	-	140,575	-	284,535
Repairs and maintenance	-	100,204	-	209,337
Salaries and wages	-	397,027	-	926,607
Taxes and licenses	-	102,906	-	262,063
Total	\$ -	\$ 1,589,613	\$ -	\$ 3,342,262

9. RELATED PARTY TRANSACTIONS**Remuneration of directors and senior management**

Senior management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly and indirectly. Senior management personnel include the Company's executive officers and members of the Board of Directors.

	Six months ended April 30, 2016	Six months ended April 30, 2015
Total for all senior management		
Short-term benefits	\$ 347,857	\$ 257,274
Share based payments	37,641	-
	<u>385,498</u>	<u>257,274</u>
Total for all directors		
Short-term benefits	63,000	91,925
Share based payments	50,189	45,164
	<u>113,189</u>	<u>137,089</u>
Total	\$ 498,687	\$ 394,363

Short-term benefits

In addition to fees paid to non-executive directors, these amounts comprise management fees and benefits paid to executive directors and senior managers plus bonuses awarded during the period.

Share based payments

This is the cost to the Company of senior management's participation in share-based payment plans, as measured by the fair value of options accounted for in accordance with IFRS 2 'Share-based Payments'.

PARKIT ENTERPRISE INC.**NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

(Expressed in Canadian Dollars)

(Unaudited)

FOR THE THREE MONTHS ENDED APRIL 30, 2016

9. RELATED PARTY TRANSACTIONS (cont'd)

The following balances were owing to directors and senior management

	April 30, 2016	October 31, 2015
Short-term benefits	\$ 90,417	\$ 160,000
Total	\$ 90,417	\$ 160,000

10. COMMITMENTS

The Company has a commitment to contribute 5% of any capital call made by OP Holdings LLC. Capital calls will be made for the purpose of acquiring new parking real estate assets, capital expenditures at assets currently owned by the joint venture and at other times as the joint venture may require capital. Management estimate this commitment to be US \$7.5 million over 5 years.

During the quarter ended April 30, 2016, the Company contributed \$1,762,065 (US\$1,390,299) to the joint venture.

11. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

	April 30, 2016	April 30, 2015
Cash paid for interest	\$ -	\$ 431,762
Cash paid for taxes	\$ 11,616	\$ 39,051

There were no significant non-cash transactions during the six-month ended April 30, 2016.

During the six-month period ended April 30, 2015, the Company recorded \$11,227,684 in non-cash gain of the disposal of Canopy.

12. SEGMENTED INFORMATION

The Company has one reportable segment. The Company operates in the parking facilities sector through its wholly owned subsidiary Greenswitch America, Inc. This reportable segment was determined based on the nature of the investment made. Reportable segments are defined as components of an enterprise for which separate financial information is available that is evaluated regularly by the chief operating decision maker in deciding how to allocate resources and in assessing performance.

The Company earned 100% of its revenues in the United States through its subsidiary Greenswitch America, Inc. The Company has no significant identifiable assets outside of the United States.