PARKIT ENTERPRISE INC.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF RESULTS OF OPERATIONS AND FINANCIAL POSITION FOR THE THREE AND NINE MONTHS ENDED JULY 31, 2017

PARKIT ENTERPRISE INC

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This Management's Discussion and Analysis ("MD&A") is prepared as of September 27, 2017 and outlines the business strategy, risk profile, business outlook and analysis of financial performance and financial position of Parkit Enterprise, Inc. ("Parkit," or "the Company") for the three and nine months ended July 31, 2017. This MD&A should be read in conjunction with the unaudited condensed consolidated financial statements and accompanying notes for the three and nine months ended July 31, 2017 (the "Interim Financial Statements").

This MD&A is based on financial statements prepared in accordance with International Financial Reporting Standards ("IFRS"). All dollar amounts are in Canadian dollars ("CAD"), unless otherwise stated.

SECTION 1

FORWARD LOOKING STATEMENTS

Certain statements contained in this Management Discussion & Analysis ("MD&A") constitute forward-looking statements. These statements reflect, among other things, management's expectations regarding the Company and the Company's business. The use of any of the words "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or event to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in, or incorporated by reference into, this MD&A should not be unduly relied upon. These statements are current only as of the date of the MD&A. The Company disclaims any obligation to publicly update or revise such statements to reflect any change in expectations, events, conditions or circumstances on which any such statements may be based, or that may affect the likelihood that actual results will differ from those in the forward looking statements, except as required by National Instrument 51-102.

In particular, this MD&A contains forward-looking statements pertaining to the following:

- Establishment and expansion of business segments
- Capital and general expenditures;
- Projections of market prices and costs;
- Expectations regarding the ability to raise capital; and
- Treatment under governmental regulatory regimes.

Actual results could differ materially from those anticipated in this MD&A as a result of the risk factors set forth below and elsewhere in the MD&A:

- Liabilities inherent in our operations;
- Uncertainties associated with estimated market demand and sector activity levels;
- Competition for, among other things, capital, acquisitions and skilled personnel;
- Fluctuations in foreign exchange or interest rates and stock market volatility; and
- The other factors discussed under "Risk Factors".

These factors should not be construed as exhaustive.

NON-IFRS MEASURES

Certain terms used in the MD&A such as “Income From Operations”, “Earnings Before Interest, Tax, Depreciation and Amortization” (“EBITDA”), “Net Operating Income” (“NOI”), “Funds From Operations (“FFO”), “Yield”, “Occupancy”, “Gross Book Value”, “Appraised Value”, “ Capitalisation (Cap) Rates”, “Investor Rate of Return” and any related per Unit amounts used by management to measure, compare and explain the operating results and financial performance of the Company are not recognized terms under IFRS, and therefore should not be construed as alternatives to net income or cash flow from operating activities calculated in accordance with IFRS. Management believes that these terms are relevant measures in comparing the Company’s performance to industry data, and the Company’s ability to earn cash from, and invest cash in parking real estate. These terms are defined in this MD&A. Such terms to not have standardized meaning prescribed by IFRS and may not be comparable to similarly titled measures presented by other publically traded companies.

EBITDA is a non-IFRS measure commonly used as a measurement tool in Canadian businesses. For the purposes of this MD&A, EBITDA is calculated as earnings determined under IFRS less amounts included for interest, taxes, depreciation and amortization included in the IFRS financial statements.

NOI is a non-IFRS measure commonly used as a measurement tool in real estate businesses. For the purposes of this MD&A, NOI is calculated as earnings determined under IFRS less amounts included for corporate expenses, other expenses, interest, taxes, depreciation and amortization included in the IFRS financial statements.

SECTION 2

BUSINESS OVERVIEW

Parkit Enterprise Inc. is an alternative real estate investment firm engaged in the acquisition, optimization, and asset management of income-producing parking facilities across the United States and Canada. As asset manager and investor, the Company has multiple sources of revenue (management fees, acquisition fees, and earnings in equity). Parkit will aggregate a large portfolio of assets, the market value of which will benefit from yield improvement and scale premium. Upon disposition, Parkit will realize capital gains and incentive distributions.

As a listed asset manager and investor, the combination of income streams and gains in intrinsic value (unrealized capital gains) provide Parkit shareholders a rare opportunity for leveraged returns alongside institutional private equity.

The Company's primary asset and source of revenue is a 23% equity interest in OP Holdings JV LLC ("OP Holdings," or "the joint venture"). On April 22, 2015, the Company entered into a joint arrangement with Parking Real Estate, LLC ("PRE") and Och-Ziff Real Estate to form OP Holdings JV, LLC ("OP Holdings") (the "Transaction"). Upon closing the Transaction, OP Holdings acquired six assets, including two in which Parkit held equity, Expresso Airport Parking ("Expresso") and Canopy Airport Parking ("Canopy").The majority member of OP Holdings is Och-Ziff Real Estate ("Och-Ziff"), a division of an institutional asset manager. OP Holdings will seek to acquire and aggregate US$500 million of parking real estate located in North America over a three to five year period.

As part of the Transaction, the Company's subsidiary, Greenswitch America and PRE jointly created separate legal entities, Parking Acquisition Ventures, LLC ("PAVe LLC") and PAVe Admin, LLC to manage and oversee the parking assets of OP Holdings as an administrator. The Company has an 89% economic interest in PAVe LLC, which is a 26% equity member of OP Holding. PAVe Admin is an entity created for legal purposes and hold no assets or liabilities.

In addition, the Company holds an investment in Fly-Away Airport Parking ("Fly-Away Parking"), servicing the Nashville International Airport, in which PAVe LLC acquired a 50% interest on October 31, 2016.

Parkit's strategic partner, PRE, is responsible for the day-to-day asset management activities of OP Holdings and Fly-Away Parking. PRE is comprised of senior executives at Propark America, Inc. ("Propark"), an established parking manager with a three-decade history of managing and developing parking facilities.

Parkit's shares trade on the TSX-Venture Exchange under the symbol PKT, and the OTCQX under the symbol PKTEF.

Additional information related to the Company is available on SEDAR at www.sedar.com.

STRATEGIC DIRECTION

Parkit's investment strategy is to maximize shareholder value through growing income streams, and increasing the intrinsic value of portfolio assets. Investments provide income growth through management fees, incentive fees and returns on invested equity. Targeted acquisitions will have 2% to 3% yield improvement potential, and portfolio scale will allow for aggregation premium on sale. Combined, these factors increase the Company's intrinsic value significantly over time. While Parkit's assets are not marked-to-market, and gains in intrinsic value are not recognized in the Company's financial statements, this value is ultimately monetized on disposition.

The Company believes that a geographically diversified parking real estate portfolio possesses excellent potential to generate attractive risk-adjusted returns. On a macro level, both the improving fundamentals of the US economy and the continued strength of the US dollar should provide positive long-term benefits for shareholder value.

Parkit's primary investment is in a joint venture, OP Holdings, alongside with Och-Ziff Real Estate and Parking Real Estate LLC. This joint venture brings together best-of-class alternative real estate investment expertise and parking management expertise. Along with asset level debt financing, OP Holdings has access to sufficient equity capital to grow the portfolio.

As its initial contribution towards the joint venture, Parkit divested substantially all of its equity in Canopy Airport Parking, Denver ("Canopy") and Expresso Airport Parking, Oakland, into OP Holdings. Concurrently, as part of a larger acquisition strategy, the joint venture invested in four additional assets, for a total asset value of $82.6 million, assuming the full repayment of all associated conditional earn-outs.

Since acquisition, the yield on this portfolio has improved 1.1% through execution of optimization strategies that have improved returns. Once the road construction impacting the performance of Canopy is completed, the Company anticipates that the yield will be further enhanced. As a result, the Company believes Parkit's intrinsic valuation is significantly more than its book value, and expects the gap to grow over time.

As with Fly-Away Parking, Parkit will also acquire assets independent of OP Holdings, either outright or jointly, with the objective of incubating or optimizing assets for sale into the joint venture or elsewhere.

To more fully take advantage of the North America wide joint venture agreement, the Company has initiated discussions with potential strategic partners to assist in the provision of deal flow for future acquisitions.

For further information visit the Company's website at www.parkitenterprise.com.

FINANCIAL AND OPERATIONAL HIGHLIGHTS

The Company recorded a net loss of $5,244 for the three months ended July 31, 2017 ("Q3 2017") as compared to net income of $24,740 in the comparative year period. The net loss for the three months ended July 31, 2017 reflects income from operations of $312,256 (2016 – loss of $146,794) and a foreign exchange loss of $318,287 (2016 – income of $107,061).

For the	Three months ended July 31, 2017	Three months ended July 31, 2016	Nine months ended July 31, 2017	Nine months ended July 31, 2016
Summary of Company Financial Information				
Net income (loss) for the period	$ (5,244)	$ 24,740	$ 421,582	$ 311,666
Net income (loss) per share – basic and diluted	(0.00)	0.00	0.01	0.01
Income (loss) from operations	312,256	(146,794)	704,070	282,649
Foreign exchange gain (loss) gain	(318,287)	107,061	(249,373)	(22,656)

Note: Certain balances in respect of the three and nine month periods ended July 31, 2016, have been reclassified to conform with presentation for the current periods.

	July 31, 2017	October 31, 2016
Cash	1,570,952	1,552,160
Working capital	2,137,727	1,618,058
Indebtedness	-	-
Net assets	17,349,051	16,755,566

PARKIT
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SUMMARY OF SIGNIFICANT EVENTS

Second earnings-based contingent consideration tranche earned

On April 22, 2017, the Company earned the second earn-out consideration tranche of $2,343,655 (approximately US$1,735,000) as OP Holdings achieved its second performance target. In accordance with the Company's OP Holdings joint venture and PAVe operating agreements, the Company contributed to PAVe LLC $2,006,504 (approximately US$1,485,500) of the consideration receivable, which includes an amount deemed to be an over contribution of $486,854 (approximately $360,000) that is attributable toward the Company's obligation to fund 5% of any future funding requirements of OP Holdings. The remaining balance of the consideration payable in cash amounting to $311,617 (approximately US$249,500) was subsequently settled in August 2017, upon completion of an audit of the performance target achievement.

The fair value of the remaining earn-out contingent consideration receivable is carried on the Company's balance sheet at $1.1 million as at July 31, 2017 (October 31, 2016 - $3.0 million).

Earnings from Joint Venture - PAVe

The OP Holdings portfolio revenues for the three months ended July 31, 2017 ("Q3 2017") increased by 13% against the prior quarter (Q2 2017), which is consistent with the seasonality effect on off-airport parking.

However, the OP Holdings portfolio revenues in Q3 2017 decreased by 1% against the comparative quarter in the prior year (Q3 2016), while NOI contracted by 5.3%, reflecting the impact of the continuing major ongoing road works effecting Canopy.

The Company's share of the profit and loss reported by OP Holding is reflected in the "share of profits of the joint ventures in the consolidated statement of operations". Overall, the Company's investment in PAVe (OP Holdings and Fly-Away Parking) generated a profit of $385,090 for the three months ended July 31, 2017, a 13.4% increase over the $339,511 reported in Q3 2016. The reduction in profits flowing into the PAVe joint venture from OP Holdings in Q3 2017 vs Q3 2016 was more than offset by the net increase resulting from the equity pick-up of other profit and loss activity reported in the joint venture. Q3 2017 also reflects an increase in Parkit's equity participation of 23% vs 22% in Q3 2016 in the profit and loss flowing through the joint venture from the OP Holdings portfolio.

Cash flow from joint ventures

The Company received both management fees and cash distributions from its joint ventures. In Q3 2017 the Company earned management fees in connection with the OP Holdings joint venture of $48,281 and received cash distributions from PAVe of $37,724. The book value of the investment in joint ventures increased by $347,366 during Q3 2017 reflecting equity earnings from joint ventures of $385,090 less the distributions of $37,724 during the period. Properties in the portfolio held by the Company's joint ventures are not marked-to-market, resulting in a gap between the book and intrinsic value of the properties. The annualized cash yield for the investment is approximately 9.6%. The Company believes this will continue to be positively impacted with expected further optimization.

Shares issued to a director

The Company obtained the approval of the TSX Venture Exchange and, in connection with services provided to the Company in fiscal 2016, on May 24, 2017 issued to Mr. Goldman 65,073 shares in the Company, having a deemed value of $22,125 based on the Company's closing share price on March 6, 2017 of $0.34.

Board appointment

On May 25, 2017, the Company announced the appointment of Mr. Brad Dunkley to the Board as an independent director. Mr. Dunkley currently owns 3,096,000 shares personally (directly and indirectly), representing 9.58% of the issued and outstanding shares of the Company.

Significant general and administrative cost reductions already achieved
The Company recorded a reduction in general and administrative expenses of $74,185 in Q3 2017 versus Q3 2016, (excluding proxy solicitation costs of $320,516 incurred in Q3 2016, the Company.)

As a result of the changes in fiscal 2016 to the Company's management, a reduction in the size of the Company's board of directors and other cost saving initiatives, the Company has already realized significant net annualized cash cost savings. In March 2017, the Company relocated its Vancouver office to smaller premises, which will result in a further $45,000 of annual cost savings from rent and communication costs.

Management activity
Since its appointment in August 2016, the Company's new management, together with the support of the directors, has been focused on matters relating to the transition of the management of the Company. In the time since its appointment, management has been actively identifying and evaluating prospective assets for investment or purchase. To date none of the opportunities reviewed has met the investment objectives of the Company or its joint venture partners.

In March 2017, the Company engaged Mr. Pace Goldman, a director of the Company since 2013 to assist Company management in strategy, business development and analysis. Mr. Goldman's expanded role will be to help build out the Canadian presence of the Company that should complement the Company's existing infrastructure in the US.

Subsequent events

Change in CFO
The Company appointed JoAnne Odette, CPA, CA, CPA (Illinois) to the office of Chief Financial Officer, replacing Mr. Kirkwood. Mr. Kirkwood resigned his office to pursue another opportunity. Both Mr. Kirkwood's resignation and Ms. Odette's appointment are effective August 16, 2017.

Ms. Odette has worked closely with Mr. Kirkwood and Parkit's management team over the last 14 months, facilitating a smooth transition of operations, management and financial reporting following the termination of the former management team in 2016.

Annual General Meeting

The Company held its Annual General and Special Meeting of Shareholders ("AGM") on September 6, 2017 in Toronto, Ontario.

All resolutions detailed within the Company's Information Circular were passed, including setting the board size at five directors and re-electing each of the director nominees Pesach (Pace) Goldman, Joel Dumaresq, David Mullen, Bryan Wallner and Brad Dunkley.

SECTION 3

SUMMARY OF OPERATIONS

A summary of the results of operations for the three and nine month periods ended July 31, 2017 and 2016 are as follows:

FOR THE	Three months ended July 31, 2017	Three months ended July 31, 2016	Nine months ended July 31, 2017	Nine months ended July 31, 2016
		(note 1)		(note 1)
Fee income	$ 48,281	$ 68,893	$ 180,634	$ 212,755
Share of profit from associate	39,246	75,951	465,932	609,276
Share of profit from joint ventures	385,090	263,424	791,209	774,349
General and administrative	(160,361)	(555,062)	(721,651)	(1,313,731)
Loss on disposal of office equipment	-	-	(12,054)	-
Income (loss) from operations	**312,256**	**(146,794)**	**704,070**	**282,649**
Foreign exchange gain (loss)	(318,287)	107,061	(249,373)	(22,656)
Finance income	787	1,875	2,423	1,875
Income (loss) before tax	**(5,244)**	**(37,858)**	**457,120**	**261,868**
Income tax recovery (expense)	-	62,598	(35,538)	49,798
Net income (loss) for the period	**$ (5,244)**	**$ 24,740**	**$ 421,582**	**$ 311,666**

Note: (1) Certain balances in respect of the three and nine month periods ended July 31, 2016, have been reclassified to conform with presentation for the current periods.

(2) All revenues, operating expenses and share of profit from joint venture are in US dollars and translated to CAD dollars for the financial statements. Thus quarter-on-quarter comparisons are subject to variation in foreign exchange fluctuation.

Discussion of results for the three-month period ended July 31, 2017

For the three-month period ended July 31, 2017("Q3 2017"), the Company reported a net loss of $5,244 as compared against net income of $24,740 in the prior year comparative period ("Q3 2016"). Net income in Q3 2017 was comprised of income from operations of $312,256 (Q3 2016 – loss of $146,794) and a foreign exchange loss of $318,287 (Q3 2016 – gain of $107,061). The more significant items are discussed below.

Fee income

The Company receives service fees as the asset manager of OP Holdings. In Q3 2017, the Company earned fees of $48,281 (Q3 2016 – $68,893), which was lower than in the comparative year period reflecting the reset of the asset management fees to a lower rate effective on the one and two year anniversaries of the OP Holdings transaction pursuant to the joint venture agreement.

Share of profit from associate

The Company's share of profit from associate represents its equity participation of income in Green Park Denver relating to the fair value adjustment of the contingent consideration for the sale of Canopy. Fair value adjustments to the contingent consideration arise principally from the accretion of the discounted value over time as well as the reversal of any impairment for achievement risk. The second tranche of the consideration receivable of $2,343,655 was earned and payable on April 22, 2017 upon achievement of maximum performance targets. In Q3 2017, the Company recorded share of profit from associate of $39,246 (Q3 2016 - $75,951), which reflects the accretion recognized during the period of the discounted value of the remaining earn-out consideration amount.

Share of profit from joint ventures

The Company recorded $385,090 (Q3 2016 - $263,424) in book profits from joint ventures, which reflects the Company's share of profits of $385,090 (Q3 2016 - $339,511) from PAVe LLC (OP Holdings and Fly-Away Parking), and share of losses of $Nil (Q3 2016 - $76,087) from 880 Doolittle.

Q3 2016 included a claw-back of $76,087 in respect of state withholding taxes owing by 880 Doolittle in connection with the sale of Expresso. At the end of 2016, 880 Doolittle was dissolved.

The PAVe LLC book profit also includes the Company's 50% participation in Fly-Away Parking, which generated income for the Company of $39,887 in Q3 2017 (Q3 2016 - $39,614).

General and administrative expenses

In Q3 2017, general and administrative expenses decreased by $394,701 to $160,361 from $555,062 in the prior year period. Q3 2016 includes $320,516 in proxy solicitation costs. The remaining decrease reflects reductions in management salaries and fees paid to the current management, and other administrative expenses following the termination of the former officers in August 2016, and lower director fees with a smaller number of directors. Q3 2016 also reflects the reversal of prior period accruals of $90,417 for compensation increases recorded by the former management (payable only upon the execution of employment agreements with Company, which did happen before the former management's termination in August, 2016). In March 2017, the Company relocated its Vancouver office to smaller premises, which will result in a further $45,000 of annual cost savings from rent and communication costs.

Foreign exchange

In Q3 2017, the Company recorded a foreign exchange loss of $318,287 which reflects the impact of the appreciation of the C$ against the US$ during the quarter on the translation of the Company's US$ cash balances and US$ receivables.

The foreign exchange gain of $107,061 in Q3 2016 reflects the impact of the weakening of the C$ against the US$ during the quarter.

Income tax expense

The Company recorded an income tax expense for the period of $Nil (Q3 2016 – recovery of $62,598) in connection with state tax filing fees.

Discussion of results for the nine-month period ended July 31, 2017

For the nine-month period ended July 31, 2017 ("9M 2017"), the Company reported net income of $421,582 as compared against net income of $311,666 in the prior year comparative period ("9M 2016"). The net loss in 9M 2017 was comprised of income from operations of $704,070 (9M 2016 –$282,649) and a foreign exchange loss of $249,373 (9M 2016 – loss of $22,656). The more significant items are discussed below.

The increase in income from operations reflects similar influences on the income from operations as described for Q3 2017. Lower fee income due to the reset of the asset management fees in April 2016 and April 2017, lower share of profit from associate reflecting the lower income from the accretion of a lessor contingent consideration balance, partially offset by a higher share of profit from joint ventures and lower general and administrative expenses.

The Company opted not to exercise an option to extend its office lease at the end of February 2017, and in connection with the relocation and down-sizing of the Vancouver office, the Company disposed of its office furniture, which resulted in an accounting loss of $12,054.

The Company recorded an income tax expense for 9M 2017 of $35,538 (9M 2016 – recovery of $49,798) in connection with state tax filing fees.

FINANCIAL POSITION

The following table presents consolidated information for the latest interim period and the two most recently completed fiscal years:

	July 31, 2017	October 31, 2016	October 31, 2015
Current Assets	$2,159,335	$1,890,948	$1,306,641
Long Term Receivable[(1)]	1,280,632	1,554,295	1,941,952
Investment in Associate	1,107,670	2,985,393	4,708,364
Investment in Joint Ventures	12,823,022	10,583,266	9,018,751
Equipment	-	14,554	22,054
Total Assets	17,370,659	17,028,456	16,997,762
Current Liabilities	21,608	272,890	612,864
Long Term Liabilities	-	-	-
Total Liabilities	21,608	272,890	612,864
Equity	17,349,051	16,755,566	16,384,898

(1) As at July 31, 2017 management estimated a current portion of the long term receivable of $198,761 (2016 - $213,404; 2015 - $nil) which is included with current assets

As at July 31, 2017, Current Assets are composed of $1.57 million of cash and $0.59 million of accounts receivables and prepaid expenses and deposits. The cash assets are retained by the corporate entity for operational expenses and future investment. The accounts receivable balance includes asset management fees, contingent consideration earned and receivable in 2017 and 2016, the short-term portion of the Long-Term Receivable owing to Parkit from Parking Real Estate, ("PRE").

The Long Term Receivable represents advances (net of repayments) made by Parkit to PRE for the purpose of PRE's funding of investments in income producing properties and related costs of acquisition. This advance does not receive interest. As at July 31, 2017, the Long Term Receivable balance was $1.28 million (US$1.02 million) excluding the short term portion of $0.20 million (US$0.16 million), which is management's estimate of the amount it expects the Company will be repaid in the next 12 months from the assignment by PRE of its annual management fees from OP Holdings for the year. As at July 31, 2017, the aggregate of the current and non-current portions of the Long Term Receivable balance was $1.48 million (US$1.18 million) of which $0.28 million (US$0.22 million) is to be repaid from the assignment of certain distributions due to PRE and the balance of $1.20 million (US$0.96 million) is to be repaid upon a disposition of properties from OP Holdings or an exit from OP Holdings. During 9M 2017, the Company was repaid $0.17 million (US$0.13 million) and recorded a foreign exchange loss of $0.10 million on the US$ denominated Long Term Receivable.

Investment in Associate is the Company's equity share of assets held in Green Park Denver, and represents the remaining fair value of conditional consideration to be received from the sale of Canopy. The decrease in the Investment in Associate balance in 9M 2017 is substantially attributable to contingent consideration of $2.34 million earned during the period, which is partly offset by the accretion recognized during the period of the discounted value of the remaining earn-out consideration amount and the reversal of the risk impairment relating to the second earn-out contingent consideration expected to be fully earned during the period ($0.46 million). The third and final tranche of the contingent consideration receivable following the disposition of certain assets in OP Holdings.

Investment in Joint Ventures increased to $12.82 million as at July 31, 2017 from $10.58 million as at October 31, 2016. This increase is as a result of contributions by the Company of $2.00 million (US$1.49 million) funded from the contingent consideration earned in Q2 2017 and a book profit recorded of $0.79 million, which are partly offset by cash distributions of $0.56 million during the period. Properties in the portfolio are not marked-to-market, resulting in a potential gap between the book and intrinsic value of the properties. Any erosion of book value due to cash distributions further increases this gap. The Company believes that the intrinsic value of the OP Holdings properties as a portfolio is higher than the carrying value as a result of improved yield, aggregation and the expected ability to achieve a premium price on the eventual sale. However, the Company is monitoring Fly-Away Parking for indicators of impairment in view of recent underperformance.

INVESTMENTS IN JOINT VENTURES

ALL INVESTMENTS ARE IN THE UNITED STATES. ALL RESULTS IN THE INVESTMENT SECTION DISCUSSION ARE IN US DOLLARS

The Company has investments in two joint ventures: i) PAVe LLC; and ii) Doolittle. PAVe holds the Company's investments in OP Holdings and Fly-Away Parking. Doolittle owned the Expresso assets until April 2015 at which time Expresso was divested to OP Holdings. At the end of 2016, 880 Doolittle Dr., LLC, the former owner of Expresso Airport Parking which was acquired by OP Holdings, was dissolved.

Parking Acquisition Ventures LLC ("PAVe LLC")

PAVe LLC has different classes of membership units, and the entitlements to distributions from these investments are different among each class. The Company is currently entitled to an 88.8% economic allocation of distributions from OP Holdings to PAVe LLC. However, the Company determined it does not control PAVe LLC and accordingly it accounts for the entity as a joint venture (See Interim Financial Statements note 6).

Following the Company's reinvestment of a portion of the first tranche of the contingent consideration, PAVe LLC is a 26.1% equity member of OP Holdings with PAVe LLC (see "OP Holdings" below). The Company has established that through PAVe LLC's role as an administrator and equity member of OP Holdings, PAVe LLC is able to exert significant influence over OP Holdings and accordingly PAVe LLC accounts for its 26% interest in OP Holdings as an investment in associate (See Interim Financial Statements note 6).

On October 30, 2015, the Company invested US$677,865 in PAVe LLC for the acquisition of Fly-Away Parking by PAVe Nashville, LLC ("Nashville"). Nashville is held by PAVe LLC directly, and is not part of OP Holdings. The Company is entitled to a 50% economic allocation of distributions from Nashville to PAVe LLC.

Equity earnings for Q3 2017 from the PAVe joint venture was US$291,426 (2016 – US$261,528) and US$169,638 in the prior quarter. Equity earnings from the PAVe joint venture includes earnings from OP Holdings and Fly-Away Parking (see below) as well as PAVe expenses, which were immaterial during Q3 2017.

OP Holdings

OP Holdings is an investment vehicle that will seek to acquire and aggregate up to US$500 million in income producing parking assets. Parkit acquired a 22% membership in OP Holdings (through its PAVe joint venture) for US$6.2 million initially and pursuant to the joint venture agreement, contributed a further US$1.4 million of the first earn-out consideration and, at the end of April 2017, a further US$1.5 million of the second earn-out consideration. Prior to the contribution of the second-earn out consideration PAVe's economic interest in OP Holdings was increased from 25% to 26%. The majority member of the joint venture is Och-Ziff Real Estate, a real estate private equity firm based in the United States.

In April 2015, OP Holdings acquired six assets at an 8% capitalization rate, for a total of US$82.6 million, assuming full payment of associated conditional earn-outs. The initial property portfolio includes two assets in which Parkit held equity, Canopy and Expresso, as well as four additional facilities described below.

- 'Chapel Square' located in New Haven, Connecticut (Commercial/business district)
- 'Terra Park' located in Jacksonville, Florida (Commercial/business district)
- 'Riccio Lot' located in New Haven, Connecticut (University and medical facility)

- ‘Z Parking’ located in East Granby, Connecticut (Bradley International Airport)

Going forward, Parkit will provide 5% of the equity component of future acquisitions made by OP Holdings. To date, pursuant to the OP Holdings joint venture and the PAVe LLC operating agreements, contributions of US$1,652,000 have been made in respect of any future capital commitments of the Company, of which the Company was required to contribute US$725,000, representing the excess contributions made by the Company from the first and second earn-out contingent consideration earned.

During Q3 2017, the Company earned portfolio asset management fees from OP Holdings of US$38,900 (2016 – US$53,250) and US$49,726 in the prior quarter. Following the second anniversary of the OP Holdings transaction on April 22, 2017, the asset management fee is expected to be reduced to approximately US$39,800 reflecting the reset of the asset management fees to a lower rate pursuant to the joint venture agreement.

Over the term of investment in OP Holdings, the Company has targeted yield optimization of 2-3%. The yield optimization achieved to date is 1.1%, which is has been adversely impacted by the recent performance of Canopy, effected by major ongoing road works. The latest schedule for completion of the road works has been extended to the end of December 2017.

Equity earnings for Q3 2017 from the OP Holdings joint venture was US$265,470 (2016 – US$253,962) and US$189,747 in the prior quarter.

In Q3 2017, OP Holdings revenues increased by 12.95% and NOI increased by 17.4%, respectively, compared to the prior quarter (Q2 2017), which is consistent with the seasonality effect on off-airport parking. However, revenues and NOI decreased by 1% and 5.3%, respectively, compared against the results achieved in Q3 2016, which reflects the impact of the ongoing road works at Canopy. Comparing the trailing 12 month results for these assets as at July 31, 2017 and as at April 30, 2017, revenues decreased 0.3% and NOI development was down by 1.5%. While revenue growth and NOI development have been impacted by the short-term disruption at Canopy, the overall portfolio performance continues to reflect the successful implementation of strategies focused on gaining efficiencies and cost savings across the portfolio.

During Q3 2017, the Company received cash distributions from OP Holdings of US$34,291 (2016 - US$144,670) compared with US$155,590 in the prior quarter. Total cash distributions of US$1,653,666 have been received during the term of this investment through Q3 2017. The annual cash yield for the investment is approximately 9.6%, which reflects the impact of the contribution of a portion of the first earn-out in the year, as compared with the yield in the first year of the investment which was in excess of 15%. The Company believes the cash yield will continue to be positively impacted by further expected optimization.

A central component of the Parkit strategy is to realize capital gains on the assets upon an exit. However, the accounting rules do not allow the Company to carry its joint venture investments on its balance sheet at a fair value that reflects any appreciation in value beyond that initially recognized at the time of the acquisition and as adjusted for the earn-out consideration. Therefore, any unrealized gain that may arise after the date of acquisition, and taking into account any payment of the earn-out consideration paid, is not reflected on the statement of operations, or in the carrying value on the balance sheet. Further, the carrying value of the joint venture investments is reduced by the amount of any cash distributions to the Company and increased by the amount related book profits attributable to the Company. To the extent distributions exceed book profits the carrying value is reduced. These factors combine to provide a book value that the Company believes is lower than the current fair value of its joint ventures, and supports a notable premium per-share intrinsic value for Parkit shareholders.

During the quarter end, the Company was advised by PRE that, with the consent of Och Ziff, it is currently engaged in discussions with one or more financial institutions to explore a potential refinancing of the OP Holdings portfolio company indebtedness that may secure financing that is beneficial to the joint venture and its members.

Nashville Fly-Away Parking

On October 30, 2015, the Company invested $886,850 (US$677,865) in PAVe LLC for the acquisition of Fly-Away Parking (“Fly-Away Parking”) by PAVe Nashville, LLC (“Nashville”). Fly-Away Parking is a 1,140 stall, 8.5 acre facility servicing the Nashville International Airport. The US$ 8.0 million acquisition was completed with US$5.4 million of financing at LIBOR plus 230 basis points, amortizing for periods up to 25 years. In addition, US$1.2 million of vendor financing was utilized at 4% with a term of 5 years.

In the first year following its acquisition Fly-Away Parking generated a modest profit for the Company of US$16,000. In Q3 2017, Fly-Away Parking generated income for the Company of US$30,184 (2016 – income of US$25,206) following losses of US$20,109 and US$48,807 in the second and first quarters, respectively. Management is concerned by the underperformance at Fly-Away Parking and is monitoring developments. PRE has advised the Company of recent management changes and cost control and marking initiatives being implemented to help restore profit growth at Fly-Away Parking.

CASH FLOW SUMMARY

A summary of the Company’s consolidated cash flows for the nine-month periods ended July 31, 2017 and 2016 is set out below:

Nine months ended		July 31, 2017		July 31, 2016
Cash used in operating activities	$	(945,048)	$	(1,568,658)
Cash provided by investing activities		1,070,096		1,669,961
Increase in cash and cash equivalents		**125,048**		**101,303**
Foreign exchange effect on cash		(106,256)		6,048
Cash balance, beginning of the period		1,552,160		1,237,061
Cash balance, end of period		**1,570,952**		**1,344,412**

Operating Activities:

Net cash used in operating activities for 9M 2017 was $945,048, compared to $1,568,658 for the comparative period in the prior year. The lower level of cash used in operations in 9M 2017 reflects the lower level of cash general and administrative expenses incurred during the period as compared against the prior year.

On May 24, 2017, the Company issued 65,073 common shares to a director having a deemed value of $22,125 as a non-cash settlement of an amount accrued as at October 31, 2016 for an amount owing to a director (see section 6).

Investing Activities:

Net cash provided by investing activities for 9M 2017 was $1,070,096, compared to $1,669,961 for the comparative period in the prior year. The cash provided by investing activities in 9M 2017 period includes the distribution from associate of the second earn-out contingent consideration earned and PAVe, the assignment by PRE to the Company of its management fee received during the period to repay a portion of the PRE loan (Long term investment), and the contribution of a portion of the second earn-out contingent consideration earned to PAVe (OP Holdings). In the comparative period in 2016, the Company also received a distribution of residual cash from Doolittle.

Financing Activities:

The Company did not undertake any financing activities during the nine month periods ended July 31, 2017 and 2016.

SECTION 4

LIQUIDITY AND CAPITAL RESOURCES

At July 31, 2017, the Company had a working capital of $2,137,727 (October 31, 2016 - $1,618,058), and current liabilities of $21,608 (October 31, 2016 – $272,890). The working capital includes cash of $1,570,952 (October 31, 2016 – $1,552,160). The Company expects to settle its current liabilities through existing cash resources, fee income generated from operations and cash distributions received from PAVe. The Company does not currently anticipate any additional debt or equity financings to fund current operations.

The Company believes that based on its current cash flow projections, that it will be able to meet its liquidity requirements for the foreseeable future.

CONTRACTUAL OBLIGATIONS AND COMMITMENTS

At July 31, 2017, the Company has total future aggregate minimum office lease payments of $21,429 over the remaining lease term, which expires February 28, 2018.

The Company has a commitment to contribute 5% of any capital call made by the joint venture. Capital calls will be made for the purpose of acquiring new parking real estate assets as jointly agreed by the members, and at other times as the joint venture may require capital. The Company estimates this commitment to be US$7.5 million over 5 years.

Pursuant to the OP Holdings joint venture and the PAVe LLC operating agreements, upon earning the second earn-out contingent consideration, member contributions to OP Holdings in respect of any future capital commitments approximate US$1,652,000, of which the Company's contribution is approximately US$725,000. Management expects that the member contributions made to date will support acquisitions of approximately US$100 million.

In connection with the acquisition of Fly-Away Parking, Greenswitch America together with PAVe and two other parties (collectively the "Borrowers") entered into a loan and security agreement pursuant to which the Borrowers received a bank loan in the principal amount of US$5,460,000 as partial consideration for the acquisition (the "Loan"). In connection with the Loan, the Borrowers have each granted a security interest in all of their present and future assets and property including the property and assets of Fly-Away Parking. The loan bears interest at LIBOR plus 235 basis points and matures on October 30, 2020.

There are no other sources of financing that the Company has arranged but not yet utilized.

OFF BALANCE SHEET ARRANGEMENTS

The Company has no off-balance sheet arrangements.

PROPOSED TRANSACTIONS

Unless otherwise mentioned in the Management's Discussion & Analysis there were no proposed transactions.

OUTSTANDING SHARE DATA

As at the date of this report, the Company has 32,310,796 issued and outstanding common shares, 1,995,000 common share stock options outstanding, and no common share purchase warrants outstanding.

SECTION 5

SELECTED QUARTERLY INFORMATION

The following table sets forth the selected financial information of the Company on a consolidated basis for each of the eight most recent financial quarters:

Financial ($000's)	July 31, 2017	April 30, 2017	January 31, 2017	October 31, 2016
Fee income	$ 48	$ 66	$ 66	$ 46
Share of profit from associate	39	328	99	397[1]
Share of profit from joint venture	385	226	180	348
Expenses[2]	(160)	(235)	(210)	(573)
Share-based payments	-	-	(150)	-
Loss on disposal of office equipment	-	(12)		
Foreign exchange gain (loss)	(318)	165	(96)	86
Net income (loss) for the period	(5)	538	(111)	304
Per share – basic	$ (0.00)	$ 0.02	$ (0.00)	$ 0.01

Financial ($000's)	July 31, 2016	April 30, 2016	January 31, 2016	October 31, 2015
Fee income	$ 69	$ 71	$ 73	$ 69
Share of profit from associate	76[1]	370[1]	163[1]	-
Share of profit from joint venture	263	266	245	-
Expenses[2]	(492)	(321)	(363)	(603)
Share-based payments	-	(88)	-	-
Foreign exchange gain (loss)	107	(323)	193	281
Net income (loss) for the period	25	(24)	311	139
Per share – basic and diluted	$ 0.00	$ (0.00)	$ 0.01	$ 0.01

Note (1): Balance has been reclassified to conform with presentation for the current periods

(2): Expenses include general and administrative expenses (excluding share-based payments) and tax expense/recovery

Variations in the reported share of profits from the joint venture (PAVe) is impacted by the seasonality effect on the parking business. Additionally, the US$ - C$ exchange rate movements during the quarters give rise to foreign exchange gains and losses materially impacting income and loss.

SECTION 6

RELATED PARTY TRANSACTIONS

Compensation of key management personnel

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.

	Nine months ended July 31, 2017	Nine months ended July 31, 2016
Total for all senior management		
Short-term benefits	$ 214,275	$ 448,725
Share based payments	109,837	37,641
	324,112	486,366
Total for all directors		
Short-term benefits	61,250	90,300
Share based payments	29,956	50,189
	91,206	140,489
Total	$ 415,318	$ 626,855

The following balances were owing to directors and senior management:

	July 31, 2017	October 31, 2016
Short-term benefits(1)	$ 4,000	$ 47,125
Expenses	-	-
Total	$ 34,224	$ 47,125

As at October 31, 2016, the Company accrued an amount owing to a director of the Company for services provided valued at $47,125. During the three-month period ended January 31, 2017, the director was paid cash of $25,000, with the balance to be settled in shares of the Company. The Company obtained the approval of the TSX Venture Exchange, and on May 24, 2017 issued to the director 65,073 shares in the Company, having a deemed value of $22,125 based on the Company's closing share price on March 6, 2017 of $0.34.

SECTION 7

SIGNIFICANT ACCOUNTING POLICIES AND ESTIMATES

A summary of significant accounting policies is described in Notes 2 and 3 of the Company's audited consolidated financial statements for the year ended October 31, 2016.

New accounting policies

There were no new accounting policies adopted during the period and the accounting policies adopted in the Company's Interim Financial Statements are consistent with those adopted in the Company's Consolidated Financial Statements for the year ended October 31, 2016.

Critical judgments and estimates in applying accounting policies

The preparation of condensed consolidated interim financial statements in conformity with IFRS requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported expenses during the period. Actual results could differ from these estimates.

Significant assumptions about the future and other sources of estimation and judgment uncertainty that management has made at the end of the reporting period may result in a material adjustment to the carrying amounts of assets and liabilities in the event that actual results differ from assumptions made.

In preparing the Interim Financial Statements, the significant judgments made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those in the Company's Consolidated Financial Statements for the year ended October 31, 2016.

SECTION 8

RISKS AND UNCERTAINTIES

Liquidity Concerns and Future Financing Requirements

We may require additional financing in order to fund our businesses or business expansion. Our ability to arrange such financing in the future will depend in part upon prevailing capital market conditions, as well as our business success. There can be no assurance that we will be successful in our efforts to arrange additional financing on terms satisfactory to us. If additional financing is raised by the issuance of shares from treasury, control of the Company may change and shareholders may suffer additional dilution. If adequate funds are not available, or are not available on acceptable terms, we may not be able to operate our businesses at their maximum potential, to expand, to take advantage of other opportunities, or otherwise remain in business.

General Economic Factors

The willingness of airline passengers to spend money on parking instead of using sources of public transit may be dependent upon general economic conditions. Additionally, if general economic forces lag there is a possibility that air transport demand will decrease thereby directly affecting demand for airport related parking facilities.

Competition

The parking facilities directly competes with existing parking facilities and results are affected by availability of other facilities servicing the same geographic region. The proximity of competitors that will have an impact on operations varies from type of parking facility (off-airport, stadium, central business district).

Future Acquisitions

As part of our business strategy, we may seek to grow by acquiring companies, assets or establishing business relations that we believe will complement our current or future business. We may not effectively select acquisition candidates or negotiate or finance acquisitions or integrate the acquired businesses and their personnel or acquire assets for our business. We cannot guarantee that we can complete any acquisition we pursue on favorable terms, or that any acquisitions completed will ultimately benefit our business.

Industry Regulation

There can be no assurances that we may not be negatively affected by changes in United States, Canadian federal, provincial or other legislation, or by any decisions or orders of any governmental or administrative body or applicable regulatory authority.

Our operations are governed by a broad range of federal, state, provincial and local environmental, health and safety laws and regulations, permits, approvals, common law and other requirements that impose obligations relation to, among other things: worker health and safety. As such there are potential liability risks (including potential civil actions, compliance or remediation orders, fines and other penalties) with respect to certain aspects of our businesses.

Conflicts of Interest

Certain of our directors and officers are, and may continue to be, involved in consulting activities outside of their roles with the Company. Situations may arise where the other interests of these directors and officers may conflict with our interests. Directors and officers of the Company with conflicts of interest will be subject to and follow the procedures set out in applicable corporate and securities legislation, regulation, rules and policies.

Dependence on, and Protection of, Key Personnel

We depend on the continued support and involvement of our directors and officers to develop our business and operations, and the services of our key technical, sales, marketing and management personnel. The loss of any of these key persons could have a material adverse effect on our business, our results of operations, our ability to implement our business plans, and our financial condition. Our success is also highly dependent on our continuing ability to identify, hire, train, motivate and retain highly qualified technical, sales, marketing and management personnel. Competition for such personnel can be intense, and we cannot provide assurance that we will be able to attract or retain highly qualified personnel in the future. Our inability to attract and retain highly qualified technical, sales, marketing and management personnel may adversely affect our future growth and profitability. It may be necessary for us to increase the level of compensation paid to existing or new employees to a degree that our operating expenses could be materially increased. We do not currently maintain corporate life insurance policies on key employees.

Currency Fluctuations

Our revenue is earned in U.S. dollars, and our operating expenses are incurred in Canadian and U.S. dollars. Fluctuations in the exchange rate between the U.S. and Canadian dollar may have a material adverse effect on our business, financial condition and operating results.

Change of management

The Company was engaged in a contested election of its board of directors and the Company subsequently terminated the employment of the former President & Chief Executive Officer, former Chief Investment Officer and former Chief Financial Officer. The uncertainty relating to the control of the Board and the Company during that period and the transition of new management may adversely impact the Company's ability to exert influence over the management of its joint venture assets and the future performance of the business.

SECTION 9

CONTROLS AND PROCEDURES

For the purposes of National Instrument 52-109, Certification of Disclosure in Issuers' Annual and Interim Filings, the Company is a Venture Issuer and has made no representations relating to the design and evaluations of the disclosure controls and procedures ("DC&P") and internal controls over financial reporting ("ICFR") and it has not completed such an evaluation. Inherent limitations on the ability of the certifying officers to design and implement on a cost effective basis DC&P and ICFR may result in additional risks to the quality, reliability, transparency and timeliness of interim and annual filings and other reports provided under securities legislation.