PARKIT ANNOUNCES LEADING INDEPENDENT PROXY ADVISORY FIRM, ISS RECOMMENDS SHAREHOLDERS VOTE FOR THE CURRENT BOARD USING ONLY THE BLUE PROXY.

Vancouver, B.C. July 12, 2016 – **Parkit Enterprise Inc.** (“Parkit” or “the Company”) [TSX-V:PKT, OTCQX: PKTEF] is pleased to announce that Institutional Shareholder Services ("ISS"), a leading independent proxy advisory firm, has recommended that Parkit shareholders vote FOR the current independent board nominees (Robert Emri, Pesach (Pace) Goldman, Joel Dumaresq, David Mullen, and Bryan Wallner) using the BLUE proxy.

ISS stated in their report that “The dissidents seem to have not adequately explained why the continuance of the board would be a cause of concern which may be detrimental to the interest of all shareholders by giving concrete examples. More importantly, given that the dissidents are seeking the full control of the board, the dissidents have not disclosed a detailed business plan with elaboration of any new strategic initiatives. Overall, given the light details with respect to the rationale behind the launch of the proxy contest and the lack of disclosure of the dissident plan given that the dissidents are seeking the full control of the board, the dissidents have not made a compelling case for change.”

ISS is a leading independent international corporate governance analysis and proxy advisory firms who, among other things, provide proxy voting recommendations to pension funds, investment managers, mutual funds and other institutional shareholders. The independent recommendations of ISS are intended to assist their clients in making choices regarding proxy voting decisions.

Your Board needs your support to prevent the Dissident Officers from taking control of Parkit. We urge you to support the current Board and to put the costly distraction of a proxy contest behind us and allow us to get back to building a stronger company. No matter how many shares you own, your vote is crucial to stop the Dissident Officers from taking control of your Company. As a Parkit shareholder, you may have received a proxy and information circular from the Dissident Officers. If you have voted using the dissident yellow proxy and wish to change your vote for the current directors, please vote using the BLUE form of proxy or voting instruction form. This will automatically revoke any previous proxies submitted. **PLEASE VOTE USING ONLY THE BLUE PROXY AND DISCARD ANY OTHER PROXY RECEIVED**. A later dated proxy will revoke any previous vote submitted. If you have not voted, please take the time to vote as the outcome of this meeting will be determined only by the shareholders that participate.

Please use the proxy control number located on the accompanying BLUE proxy or BLUE voting instruction form to vote using one of the available methods provided. We recommend that you vote on the internet or via the telephone, to ensure your vote is received prior to the voting deadline of Friday July 22, 2016 at 10:30 a.m. (Pacific Time). If you require any assistance, please do not hesitate to contact our proxy solicitor, Shorecrest Group toll free at 1-888-637-5789 or direct: 647-931-7454. Please visit the Company's website for updates www.parkitenterprise.com.

About PARKIT

Parkit Enterprise Inc. is engaged in the acquisition, optimization and asset management of income producing parking facilities across the United States. The Company's shares are listed on TSX-V (Symbol: PKT) and on the OTCQX (Symbol: PKTEF).

Neither 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.

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