



Parkit Enterprise Releases Q3 2018 Results

VANCOUVER, Oct. 4, 2018 /CNW/ - Parkit Enterprise Inc. ("**Parkit**" or the "**Company**") (TSX-V:PKT; OTCQX: PKTEF) has recently filed its interim financial statements and management discussion and analysis for the quarter ended July 31, 2018 ("Q3 2018") on SEDAR (www.sedar.com). The financial highlights for the period include:

- Revenue of \$765,334, comprised of fee income, profit from joint ventures and profit from associate;
- Net income of \$427,678, or \$0.01 per share, inclusive of a foreign exchange gain of \$46,457;
- Working capital of \$2,019,904 (including cash of \$1,841,228);
- Net asset value increased to \$17,725,469, equivalent to \$0.55 per share.
- One of the single purpose entities held by OP Holdings JV LLC (the "Joint Venture") is under contract to be sold. The property was bought by the Joint Venture in 2015 (consisting of an equity investment of US \$7 million) and is under contract to be sold for approximately US\$36.1 million. Should the sale close, the property will generate an IRR to the Joint Venture of approximately 42%.

"The company looks forward to realizing the latent value in our current joint venture and to re-deploying our capital through a targeted and accretive acquisition strategy. This quarter represents the first steps towards executing on both of these goals", said Parkit's Executive Chairman, David Delaney.

For a more full explanation of the Company's Q3 2018 results, please refer to the Company's interim filings on SEDAR or the Company's website.

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).

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