



Parkit announces non-brokered private placement

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VANCOUVER, Dec. 13, 2018 /CNW/ - **Parkit Enterprise Inc. (TSXV: PKT; OTCQX: PKTEF)** (the "Company" or "Parkit") announced today that, in conjunction with the closing of its previously announced rights offering which is scheduled to close on December 14, 2018, it intends to complete a non-brokered private placement of up to Cdn\$312,500 of common shares at a price of Cdn\$0.29 per share (the same price at which shares may be purchased under the rights offering). The principal purpose for the private placement is to enable Leonite Capital LLC (a U.S. entity controlled by Avi Geller, an officer and director of the Company) to satisfy its commitment to purchase Cdn\$250,000 pursuant to its standby commitment under the rights offering.

The common shares issued pursuant to the private placement will be subject to a four month and one day hold period pursuant to applicable Canadian securities laws.

Details of the use of proceeds from the private placement and the rights offering are set forth in the Company's rights offering circular dated November 7, 2018 which is available under the Company's profile on www.sedar.com.

Leonite Capital LLC is considered to be a "related party" (within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101")), making the private placement a "related party transaction" (within the meaning of MI 61-101) (the "Related Party Subscription"). The Company will be exempt from obtaining a formal valuation for, and minority approval of, the Related Party Subscription pursuant to Section 5.5(b) and 5.7(b) of MI 61-101, respectively.

About Parkit

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

Disclaimer for Forward-Looking Information

Certain statements contained in this news release constitute forward-looking information under applicable securities law. These statements relate to future events or future performance, including statements as to: the Company's intention to complete the rights offering and the private placement and the use of proceeds of the rights offering and the private placement. Such statements are not guarantees of future performance and actual results or developments may differ materially from those expressed in, or implied by, this forward-looking information. Factors that could cause actual results to differ materially from those in forward-looking statements include such matters as the availability and cost of funds, the closing of the rights offering and the private placement and other risks related to the business of the Company. Any forward-looking statements are expressly qualified in their entirety by this cautionary statement. The information contained herein is stated as of the current date and subject to change after that date and the Company does not undertake any obligation to update publicly or to revise any of the forward-looking statements, whether as a

result of new information, future events or otherwise, except as may be required by applicable securities laws.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities described herein within the United States or to U.S. persons and, subject to certain limited exceptions, the securities offered herein may not be offered or sold in or into the United States or to U.S. persons. The securities offered hereby have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or the securities laws of any state of the United States. "United States" and "U.S. person" are as defined in Regulation S under the U.S. Securities Act.

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