PARKIT ENTERPRISE INC.

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS FOR THE THREE MONTH PERIOD ENDED JANUARY 31, 2015

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 FINANCIAL POSITION
(Expressed in Canadian Dollars)
(Unaudited)

AS AT	January 31, 2015	October 31, 2014
ASSETS		
Current		
Cash	$ 648,248	$ 563,515
Restricted cash (Note 15)	661,086	464,879
Prepaid expenses and deposits (Note 7)	143,500	69,566
	1,452,834	1,097,960
Long Term Investment (Note 8)	1,220,832	1,082,400
Equipment (Note 9)	27,679	29,554
Income Producing Property (Note 11)	17,211,458	15,581,319
Investment in Joint Ventures (Note 12)	7,130,794	6,323,172
	$ 27,043,597	$ 24,114,405
LIABILITIES AND EQUITY (DEFICIENCY)		
Current		
Accounts payable and accrued liabilities (Note 10)	$ 1,569,257	$ 1,681,432
Short-term loans payable (Note 14)	5,300,505	5,242,007
Current portion of loans payable (Note 15)	681,820	566,069
	7,551,582	7,489,508
Loans payable (Note 15)	17,766,296	15,832,527
	25,317,878	23,322,035
Equity (Deficiency)		
Share capital (Note 16)	22,260,817	22,220,817
Reserves	1,307,752	1,293,707
Accumulated other comprehensive income	1,019,855	350,206
Non-controlling interest	(211,789)	(149,069)
Deficit	(22,650,916)	(22,923,291)
	1,725,719	792,370
	$ 27,043,597	$ 24,114,405

Nature of operations and going concern (Note 1)
Commitments (Note 13)

Approved and authorized by the Board on March 30, 2015:

"Patrick Bonney" Director *"Richard Baxter"* Director

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

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

FOR THE THREE MONTH PERIOD ENDED JANUARY 31		2015	2014
Property Revenue		$ 2,803,095	$ 2,032,546
Property Operating Expenses (Note 6)		1,752,649	1,670,768
NET PROFIT		**1,050,446**	**361,778**
Mortgage interest		246,101	300,437
Depreciation and amortization		420,751	297,047
PROFIT/ (LOSS) FROM OPERATIONS		**383,594**	**(235,706)**
Foreign Exchange (gain)/loss		(154,764)	-
General and administrative		51,525	88,565
Interest on short-term loans		151,603	56,676
Management fees		143,874	242,203
Share Based Payments		45,164	-
GST Allowance		-	172,000
		237,402	559,444
Share of Profit from Joint Venture (Note 12)		260,682	-
NET PROFIT/(LOSS)		**406,874**	(795,150)
Allocation of profit (loss) to non-controlling interest		134,474	(41,867)
PROFIT/(LOSS) ATTRIBUTABLE TO THE PARENT		**272,400**	**(753,283)**
Profit/ (Loss) per share:	Basic & diluted	0.01	(0.05)
Weighted average number of common shares outstanding:	Basic & diluted	31,028,923	15,952,180

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 MONTH PERIOD ENDED JANUARY 31	2015	2014
Net profit/(loss) for the period	406,874	(795,150)
Exchange differences on translating foreign operations	670,724	(173,020)
Comprehensive income/(loss) for the period	1,077,598	(968,170)
Allocation of gain/ (loss) to non-controlling interest	134,474	(41,867)
Comprehensive income/(loss) attributable to parent	943,124	(926,303)

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 THREE MONTH PERIOD ENDED JANUARY 31	2015	2014
CASH FROM OPERATING ACTIVITIES		
Profit/ (Loss) for the period from operations	272,400	(753,283)
Items not affecting cash:		
Depreciation	324,473	271,362
Share-based payments	45,164	-
Share of profit in joint venture, net of distributions	(6,162)	-
Accrued interest and fees	-	55,988
Amortization of loan closing cost	27,380	27,559
Allocation of income (loss) to non-controlling interest	134,474	(41,867)
Changes in non-cash working capital items:		
Accounts receivable	-	(61,769)
Prepaid expenses and deposits	(68,018)	406,334
Accounts payable and accrued liabilities	(209,142)	234,334
Net cash provided by (used in) operating activities	**520,569**	**(192,930)**
CASH FROM FINANCING ACTIVITIES		
(Increase)/decrease in restricted cash	(125,365)	861,321
Distributions to non-controlling interest	(198,269)	(1,554,272)
Short Term Loans, net of interest and repayments	-	843,041
Exercise of warrants	40,000	-
Net cash provided by (used in) financing activities	**(283,634)**	**175,090**
Change in cash during the period	236,935	(17,840)
Effect of change in foreign currency on cash	(152,203)	(97,421)
Cash, beginning of period	536,515	268,884
Cash, end of period	648,248	153,623

Supplemental disclosure with respect to cash flows (Note 17)

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 (DEFICIENCY)
(Expressed in Canadian Dollars)
(Unaudited)

	Share capital								
	Number	Amount	Reserves	Deficit	Subscription Received in Advance (Receivable)	Equity Portion of Convertible Debentures	Accumulated Other Comprehensive income (loss)	Non-controlling Interest	Total
Balance, October 31, 2013	15,952,180	$ 16,725,618	$ 614,712	$ (21,637,958)	$ (25,000)	$ 39,983	$ 449,787	$ 1,329,093	$ (2,503,765)
Private placements	-	-		-	25,000	-	-	-	25,000
Reversal of expired stock options	-	-	(589,712)	589,712	-	-	-	-	-
Distribution to non-controlling interest	-	-	-	-	-	-	-	(1,554,272)	(1,554,272)
Cumulative translation adjustment	-	-	-	-	-	-	(173,000)	23,680	(149,340)
Loss for the period	-	-	-	(753,283)	-	-	-	(41,867)	(795,150)
Balance, January 31, 2014	15,952,180	$ 16,725,618	$ 25,000	$ (21,801,529)	$ -	$ 39,983	$ 276,767	$ (243,366)	$ 4,977,527
Private placements	10,212,475	3,545,826		-	-	-	-	-	3,545,826
Shares for settlement of payables	2,042,818	980,994	-	-	-	-	-	-	980,994
Shares for convertible debenture	1,399,150	499,660	-	-	-	(39,983)	-	-	459,677
Share issue costs	-	(70,042)	8,561	-	-	-	-	-	(61,481)
Share Based Payments			1,135,673	-	-	-	-	-	1,135,673
Issuance of Warrants	-	-	124,473						124,473
Exercise of Warrants	1,322,300	538,770	-	-	-	-	-	-	538,770
Distribution to non-controlling interest	-	-	-	-	-	-	-	(176,635)	(176,635)
Cumulative translation adjustment	-	-	-	-	-	-	73,419	2,033	75,452
Loss for the period	-	-	-	(1,121,787)	-	-	-	268,899	(852,888)
Balance, October 31, 2014	30,928,923	$ 22,220,817	$ 1,293,707	$ (22,923,316)	$ -	$ -	$ 350,206	$ (149,069)	$ 792,345
Exercise of Warrants	100,000	40,000	-	-	-	-	-	-	40,000
Amortization of Finance Costs	-	-	(31,119)	-	-	-	-	-	(31,119)
Share Based Payments	-	-	45,164	-	-	-	-	-	45,164
Distribution to non-controlling interest	-	-	-	-	-	-	-	(198,269)	(198,269)
Cumulative translation adjustment	-	-	-	-	-	-	669,649	1,075	670,724
Loss for the period	-	-	-	272,400	-	-	-	134,474	406,874
Balance, January 31, 2015	31,028,923	22,260,817	$ 1,307,752	$ (22,650,916)	$ -	$ -	$ 1,019,855	$ (211,789)	$ 1,725,719

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

1. NATURE OF OPERATIONS AND GOING CONCERN

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.

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"), on the assumption that the Company will be able to realize its assets and discharge its liabilities in the normal course on business rather than through a process of forces liquidation. During the period ended January 31, 2015, the Company achieved profitable operations of $272,400, however the Company has a deficit of $22,650,891 and working capital deficiency of $6,098,748. The Company's working capital may not be sufficient to sustain operations over the next twelve months.

While the Company has been successful in obtaining its required funding in the past, there is no assurance that such future financing will be available or be available at favorable terms. The Company's ability to continue as a going concern is dependent upon its ability to generate future profitable operations and/or to obtain the necessary financing to meet its ongoing obligations and repay its liabilities arising from normal business operations which they come due. These material uncertainties may cast significant doubt about the Company's ability to continue as a going concern.

The condensed consolidated interim financial statements are presented in Canadian dollars, except where otherwise indicated.

2. SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation and Statement of Compliance

These unaudited condensed consolidated interim financial statements, including comparatives, have been prepared in accordance with IAS 34, using accounting policies consistent with IFRS as issued by the International Accounting Standards Board ("IASB") and Interpretations issued by the International Financial Reporting Interpretations Committee ("IFRIC"). The Company applied the same accounting policies, estimates, judgements and methods of computation as applied in its consolidated financial statements for the year ended October 31, 2014. These accounting policies are disclosed in Note 3 of those statements, and should be read in conjunction with these condensed consolidated interim financial statements.

Basis of Measurement

These unaudited condensed consolidated interim financial statements have been prepared on a historical cost basis except for financial instruments classified as financial instruments at fair value through profit or loss, which are stated at their fair value. In addition, these condensed consolidated interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

3. CHANGES IN ACCOUNTING POLICIES

New and amended standards and interpretations

The Company applied for the first time certain standards and amendments, which are effective for annual periods beginning on or after 1 January 2014.

The nature and the impact of each new standard and amendment is described below:

In subsequent phases, the IASB is addressing impairment of financial assets. The adoption of the first phase of IFRS 9 will have an impact on the classification and measurement of the Company's financial assets, but will not have an impact on classification and measurement of financial liabilities. The Company will quantify the effect in conjunction with the other phases, when the final standard is issued.

3. CHANGES IN ACCOUNTING POLICIES (cont'd)

Amendment to IFRS 10, IFRS 12 and IAS 27 - Investment Entities

These amendments provide an exception to the consolidation requirement for subsidiaries that meet the definition of an investment entity under IFRS 10 *Consolidated Financial Statements* and must be applied retrospectively, subject to certain transition relief. The exception to consolidation requires investment entities to account for the subsidiaries at fair value through profit or loss. These amendments have no impact on the Company, since the Company and its subsidiaries do not qualify as an investment entity under IFRS 10.

Amendments to IAS 19 Defined Benefit Plans: Employee Contributions

IAS 19 requires an entity to consider contributions from employees or third parties when accounting for defined benefit plans. Where the contributions are linked to service, they should be attributed to periods of service as a negative benefit. These amendments clarify that, if the amount of the contributions is independent of the number of years of service, an entity is permitted to recognise such contributions as a reduction in the service cost in the period in which the service is rendered, instead of allocating the contributions to the periods of service. This amendment is effective for annual periods beginning on or after 1 July 2014. This amendment is not relevant to the Company, since none of the entities within the Company has defined benefit plans.

Amendments to IAS 32 – Offsetting Financial Assets and Financial Liabilities

These amendments clarify the meaning of "currently has a legally enforceable right to set-off" and the criteria for non-simultaneous settlement mechanisms of clearing houses to qualify for offsetting and is applied retrospectively. These amendments have no impact on the Company, since none of the subsidiaries has any offsetting arrangements.

Amendments to IAS 39 – Novation of Derivatives and Continuation of Hedge Accounting

These amendments provide relief from discontinuing hedge accounting when novation of a derivative designated as a hedge instrument meets certain criteria and retrospective application is required. These amendments have no impact on the Company as the Company does not have any derivative contracts.

IFRIC 21 - Levies

IFRIC 21 clarifies that an entity recognises a liability for a levy when the activity that triggers payment, as identified by the relevant legislation, occurs. For a levy that is triggered upon reaching a minimum threshold, the interpretation clarifies that no liability should be anticipated before the specified minimum threshold is reached. Retrospective application is required for IFRIC 21. This interpretation has no impact on the Company as it has applied the recognition principles under IAS 37 *Provisions, Contingent Liabilities and Contingent Assets* consistent with the requirements of IFRIC 21 in prior years.

Annual improvements 2010-2012 Cycle

These improvements were effective from 1 July 2014 and do not have a material impact on the Company. They include:

IFRS 2 Share-based Payment This improvement is applied prospectively and clarifies various issues relating to the definitions of performance and service conditions which are vesting conditions, including:

- A performance condition must contain a service condition
- A performance target must be met while the counterparty is rendering service
- A performance target may relate to the operations or activities of an entity, or to those of another entity in the same group
- A performance condition may be a market or non-market condition
- If the counterparty, regardless of the reason, ceases to provide service during the vesting period, the service condition is not satisfied

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

IFRS 3 Business Combinations

The amendment is applied prospectively and clarifies that all contingent consideration arrangements classified as liabilities (or assets) arising from a business combination should be subsequently measured at fair value through profit or loss whether or not they fall within the scope of IFRS 9 (or IAS 39, as applicable).

IFRS 8 Operating Segments

The amendments are applied retrospectively and clarify that:

- An entity must disclose the judgements made by management in applying the aggregation criteria in paragraph 12 of IFRS 8, including a brief description of operating segments that have been aggregated and the economic characteristics (e.g., sales and gross margins) used to assess whether the segments are 'similar'.
- The reconciliation of segment assets to total assets is only required to be disclosed if the reconciliation is reported to the chief operating decision maker, similar to the required disclosure for segment liabilities.

IAS 16 Property, Plant and Equipment and IAS 38 Intangible Assets

The amendment is applied retrospectively and clarifies in IAS 16 and IAS 38 that the asset may be revalued by reference to observable data on either the gross or the net carrying amount. In addition, the accumulated depreciation or amortization is the difference between the gross and carrying amounts of the asset.

IAS 24 Related Party Disclosures

The amendment is applied retrospectively and clarifies that a management entity (an entity that provides key management personnel services) is a related party subject to the related party disclosures. In addition, an entity that uses a management entity is required to disclose the expenses incurred for management services.

Annual improvements 2011-2013 Cycle

These improvements are effective from 1 July 2014 and do not have a material impact on the Company. They include:

IFRS 3 Business Combinations

The amendment is applied prospectively and clarifies for the scope exceptions within IFRS 3 that:

- Joint arrangements, not just joint ventures, are outside the scope of IFRS 3
- This scope exception applies only to the accounting in the financial statements of the joint arrangement itself

IFRS 13 Fair Value Measurement

The amendment is applied prospectively and clarifies that the portfolio exception in IFRS 13 can be applied not only to financial assets and financial liabilities, but also to other contracts within the scope of IFRS 9 (or IAS 39, as applicable).

IAS 40 Investment Property.

The description of ancillary services in IAS 40 differentiates between investment property and owner-occupied property (i.e., property, plant and equipment). The amendment is applied prospectively and clarifies that IFRS 3, and not the description of ancillary services in IAS 40, is used to determine if the transaction is the purchase of an asset or business combination.

IFRS 15 Revenue from Contracts with Customers

IFRS 15 was issued in May 2014 and establishes a new five-step model that will apply to revenue arising from contracts with customers. Under IFRS 15 revenue is recognised at an amount that reflects the consideration to which an entity expects to be

3. SIGNIFICANT ACCOUNTING POLICIES (cont'd)

entitled in exchange for transferring goods or services to a customer. The principles in IFRS 15 provide a more structured approach to measuring and recognising revenue. The new revenue standard is applicable to all entities and will supersede all current revenue recognition requirements under IFRS. Either a full or modified retrospective application is required for annual periods beginning on or after 1 January 2017 with early adoption permitted. The Company is currently assessing the impact of IFRS 15 and plans to adopt the new standard on the required effective date.

Amendments to IFRS 11 Joint Arrangements: Accounting for Acquisitions of Interests

The amendments to IFRS 11 require that a joint operator accounting for the acquisition of an interest in a joint operation, in which the activity of the joint operation constitutes a business must apply the relevant IFRS 3 principles for business combinations accounting. The amendments also clarify that a previously held interest in a joint operation is not re-measured on the acquisition of an additional interest in the same joint operation while joint control is retained. In addition, a scope exclusion has been added to IFRS 11 to specify that the amendments do not apply when the parties sharing joint control, including the reporting entity, are under common control of the same ultimate controlling party. The amendments apply to both the acquisition of the initial interest in a joint operation and the acquisition of any additional interests in the same joint operation and are prospectively effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments are not expected to have any impact to the Company.

Amendments to IAS 16 and IAS 38: Clarification of Acceptable Methods of Depreciation and Amortization

The amendments clarify the principle in IAS 16 and IAS 38 that revenue reflects a pattern of economic benefits that are generated from operating a business (of which the asset is part) rather than the economic benefits that are consumed through use of the asset. As a result, a revenue-based method cannot be used to depreciate property, plant and equipment and may only be used in very limited circumstances to amortize intangible assets. The amendments are effective prospectively for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments are not expected to have any impact to the Company given that the Company has not used a revenue-based method to depreciate its non-current assets.

Amendments to IAS 27: Equity Method in Separate Financial Statements

The amendments will allow entities to use the equity method to account for investments in subsidiaries, joint ventures and associates in their separate financial statements. Entities already applying IFRS and electing to change to the equity method in their separate financial statements will have to apply that change retrospectively. For first-time adopters of IFRS electing to use the equity method in its separate financial statements, they will be required to apply this method from the date of transition to IFRS. The amendments are effective for annual periods beginning on or after 1 January 2016, with early adoption permitted. These amendments will not have any impact on the Company's consolidated financial statements.

Standards issued but not yet effective

Standards issued but not yet effective as of the date of issuance of the Company's financial statements are listed below. This listing of standards and interpretations issued are those that the Company reasonably expects to have an impact on disclosures, financial position or performance when applied at a future date. The Company intends to adopt these standards when they become effective.

IFRS 9 Financial Instruments: Classification and Measurement

IFRS 9, as issued in 2010, reflects the first phase of the IASB's work on the replacement of IAS 39 and applies to the classification and measurement of financial assets and financial liabilities as defined in IAS 39. The standard was initially effective for annual periods beginning on or after 1 January 2013. In November 2013, Chapter 6 of IFRS 9 on hedge accounting was published. At the same time, Chapter 7 containing the effective date and transition provisions was amended to remove the mandatory effective date of IFRS 9. This was intended to provide sufficient time for preparer to make the transition to the new requirements. Entities may still choose to apply IFRS 9 immediately, but are not required to do so.

3. CHANGES IN ACCOUNTING POLICIES (cont'd)

IFRS 14 Regulatory Deferral Accounts

IFRS 14 is an optional standard that allows an entity, whose activities are subject to rate-regulation, to continue applying most of its existing accounting policies for regulatory deferral account balances upon its first-time adoption of IFRS. Entities that adopt IFRS 14 must present the regulatory deferral accounts as separate line items on the statement of financial position and present movements in these account balances as separate line items in the statement of profit or loss and other comprehensive income. The standard requires disclosures on the nature of, and risks associated with, the entity's rate-regulation and the effects of that rate-regulation on its financial statements. IFRS 14 is effective for annual periods beginning on or after 1 January 2016. This standard does not apply to the Company as the activities are not subject to rate-regulation.

4. CAPITAL MANAGEMENT

The Company manages its capital structure and makes adjustments to it, based on the funds available to support its operations. The Board of Directors does not establish quantitative return on capital criteria for management, but rather relies on the expertise of the Company's management to sustain future development of the business.

The Company's objectives when managing capital are to safeguard its ability to continue as a going concern in order to provide returns for shareholders, benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In the management of capital, the Company includes components of shareholders' equity (deficiency).

To maintain or adjust the capital structure, the Company may issue new shares, issue debt or sell assets to meet financial obligations. Management reviews its capital management approach on an ongoing basis and believes that this approach, given the relative size of the Company, is reasonable. There were no changes in the Company's approach to capital management during the period ended January 31, 2015.

5. FINANCIAL INSTRUMENTS

The fair value of the Company's accounts receivable, accounts payable and accrued liabilities, loans payable, and convertible debentures approximate carrying value, which is the amount recorded on the consolidated Statements of Financial Position. The Company's other financial instruments, cash and restricted cash, under the fair value hierarchy are based on level one quoted prices in active markets for identical assets or liabilities.

The Company's risk exposures and the impact on the Company's financial instruments are summarized below:

Credit risk

Credit risk is the risk of loss associated with a counterparty's inability to fulfill its payment obligations. The Company's policy is to deal only with creditworthy counterparties. None of the Company's financial assets are secured by collateral or other credit enhancements. In respect of accounts receivable, the Company is not exposed to any significant credit risk exposure to any single counterparty or any group of counterparties having similar characteristics.

Liquidity risk

The Company's approach to managing liquidity risk is to ensure that it will have sufficient liquidity to meet liabilities when due. As at January 31, 2015, the Company had a cash balance of $648,248 and a restricted cash balance of $661,086 to settle current liabilities of $7,551,582. The Company expects to fund these liabilities through existing cash resources, revenue generated from operations, additional debt and equity financings, and from funds raised through the partial disposition of interests in its assets.

Market risk

Market risk is the risk of loss that may arise from changes in market factors such as interest rates, foreign exchange rates, and commodity and equity prices.

5. FINANCIAL INSTRUMENTS (cont'd)

a) Interest rate risk

As at January 31, 2015 and October 31, 2014, the Company did not have any investments in investment-grade short-term deposit certificates or short-term debt issued by the federal government. The Company is not exposed to interest rate risk on its loans with the exception of its long term loan disclosed in Note 15, as the interest rates on all other loans are fixed. The Company is exposed to interest rate risk on its long term loan disclosed in Note 15, as the loan bears interest at a rate of LIBOR + 5.25% with a floor of 5.5%. A 1% change in LIBOR would affect net loss for the period by approximately $42,220

b) Foreign currency risk

The Company is exposed to foreign currency risk on fluctuations related to cash, investments, accounts payable and accrued liabilities, and loans payable that are denominated in US Dollars. A 10% fluctuation in the US dollar against the Canadian dollar would affect net loss for the period by $122,083

c) Price risk

The Company is exposed to price risk with respect to equity prices. Equity price risk is defined as the potential adverse impact on the Company's earnings due to movements in individual equity prices or general movements in the level of the stock market. The Company closely monitors individual equity movements and the stock market to determine the appropriate course of action to be taken by the Company.

6. PROPERTY OPERATING EXPENSES

FOR THE THREE MONTH PERIOD ENDED	January 31, 2015	January 31, 2014
Automobile and vehicle	301,255	318,298
General and administrative	363,838	346,878
Ground lease	145,726	103,613
Property Management fees	143,960	106,876
Repairs and maintenance	109,133	170,630
Salaries and wages	529,580	471,781
Taxes and licenses	159,157	152,602
Total	1,752,649	1,670,768

7. PREPAID EXPENSES AND DEPOSITS

AS AT	January 31, 2015	October 31, 2014
Refinancing deposit	$ 72,095	$ -
Term deposit	-	-
Prepaid expenses	48,202	47,789
Operational deposits	23,203	21,777
Total	$ 143,500	$ 69,566

8. LONG TERM INVESTMENT

The Company has made advances of $1,220,832 (US$960,000) to the Expresso joint venture partner for the purpose of funding the acquisition of future investments and income producing properties. This deposit is due to be repaid upon disposition of those investments or parking assets.

9. EQUIPMENT

	Office equipment
Cost	
Balance, October 31, 2013	$ 37,500
Additions for the year	-
Balance, October 31, 2014	37,500
Additions for the period	-
Balance, January 31, 2015	$ 37,500
Accumulated depreciation	
Balance, October 31, 2013	$ 446
Depreciation for the year	7,500
Balance October 31, 2014	7,946
Depreciation for the period	1,875
Balance, January 31, 2015	$ 9,821
Carrying amounts	
As at October 31, 2014	$ 29,554
As at January 31, 2015	$ 27,679

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	January 31, 2015	October 31, 2014
Accounts payable	$ 467,739	$ 795,191
Accruals	567,247	520,649
Property tax	534,271	365,592
Total	1,569,257	$ 1,681,432

11. INCOME PRODUCING PROPERTY

The major components of the Income Producing Property (Canopy Airport Parking Facility) are as follows:

	Building	Computer and equipment	Furniture	Improvements and fixtures	Land	Total
Cost						
Balance, October 31, 2013	3,386,285	258,313	361,500	13,581,383	1,046,200	18,633,681
Cumulative translation adjustment	263,147	20,074	28,092	1,030,358	81,300	1,422,971
Balance, October 31, 2014	3,649,432	278,387	389,592	14,611,741	1,127,500	20,056,652
Cumulative translation adjustment	466,739	35,604	49,826	1,858,036	144,200	2,554,405
Balance, January 31, 2015	4,116,171	313,991	439,418	16,469,777	1,271,700	22,611,057
Accumulated depreciation						
Balance, October 31, 2013	253,248	142,757	153,621	2,511,955	-	3,061,581
Additions	91,069	50,476	54,165	927,826	-	1,123,536
Cumulative translation adjustment	22,186	12,483	13,429	242,118	-	290,216
Balance, October 31, 2014	366,503	205,716	221,215	3,681,899	-	4,475,333
Additions	24,188	14,392	14,387	269,629	-	322,596
Cumulative translation adjustment	49,070	27,617	29,599	495,382	-	601,668
Balance, January 31, 2015	$ 439,761	$ 247,725	$ 265,201	$ 4,446,910	-	$ 5,399,597
As at October 31, 2014	$ 3,282,929	$ 72,671	$168,377	$10,929,842	$ 1,127,500	$15,581,319
As at January 31, 2015	$ 3,676,408	$ 66,266	$ 174,217	$ 12,022,867	$ 1,271,700	$ 17,211,458

12. JOINT VENTURES

On September 26, 2014, the Company acquired a 50% interest in 880 Doolittle Dr, LLC, a joint venture which owns freehold the Expresso parking facility in Oakland, California. This joint venture does not have a quoted market price.

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:

AS AT	January 31, 2015	October 31, 2014
Cash and cash equivalents	$ 525,166	$ 395,394
Other current assets	1,105,540	597,093
Parking facility	12,717,000	11,275,000
Long-term deposits	1,472,905	1,305,625
Goodwill	7,884,540	6,990,500
	23,705,151	20,563,612
Accounts payable	697,114	115,788
Long-term borrowing	15,877,243	14,124,652
	16,574,357	14,240,440
Equity	7,130,794	6,323,172
Economic right to Equity*	100%	100%
Carrying amount of the investment	7,130,794	6,323,172

FOR THE THREE MONTHS ENDED	January 31, 2015	January 31, 2014
Revenue	$ 1,452,613	-
Property expenses	979,983	-
Net operating Profit	472,830	-
Interest expense	212,148	-
Profit	260,682	-
Company share of profit*	100%	-
Income from Joint Venture	260,682	-

* Under the terms of the joint venture agreement, the Company is entitled to 100% of any distributions until an Investor Rate of Return of 16% on contributed capital is achieved; thereafter, the Company is entitled to 75% of any distributions until an Investor Rate of Return of 23% is achieved; thereafter the Company is entitled to 70% of any distributions until an Investor Rate of Return of 28% is achieved; thereafter 60% of distributions until an Investor Rate of Return of 33% is achieved.

13. COMMITMENTS

a) The Company has a ground lease agreement relating to the premises of the Canopy parking facility. With the refinancing of Canopy, management has exercised its option to extend the lease to 2035.

The annual lease expense from 2014 to 2030 will be the greatest of 5% of Net Sales or US$500,000 per annum. From 2030 to 2035, during the first option period, the lease expense will be the greatest of 7% of net sales or US$625,000.

There are three remaining options of five years each, however at the exercise of each option, the landlord has the right to terminate under certain conditions.

13. COMMITMENTS (cont'd)

b) In the event that the joint venture does not enter into a transaction with an additional equity partner on or before September 26, 2015, or the Company repays some or all of the $5,476,000 short-term loan that the Company undertook for the joint venture purchase of the Expresso Parking Facility (Note 14), the joint venture partner has the right, at their option, to pay up to $US2.5 million to the Company, in exchange for 50% of the joint venture's economic distributions going forward.

14. SHORT TERM LOANS PAYABLE

As at January 31, 2015, the Company had outstanding short term loans payable of $5,300,505 (October 31, 2014 - $5,242,007). These amounts are in relation to a $5,476,000 loan for the purchase of the Expresso parking facility. The Company entered into this loan agreement on August 26, 2014 with the following terms: (i) simple interest of 9% per annum; (ii) matures in 12 months from the date of advance; and (iii) incurs a $109,520 commitment fee. Under the terms of the loan agreement, the Company issued the lender a general security interest, and 1,000,000 warrants. Each warrant entitles the lender to purchase one common share for a period of 12 months at $0.65 per share. Under the terms of the agreement, both parties may mutually agree to extend the loan by an additional 12 months. The Company will be required to pay a 5% renewal fee on any outstanding principal and issue an additional 500,000 warrants.

15. LOANS PAYABLE

	January 31, 2015	October 31, 2014
Total loans payable	$ 18,448,116	$ 16,398,596
Current portion due within one year	(681,820)	(566,069)
Net long term portion	$ 17,766,296	$ 15,832,527
Restricted Cash due to Loans Payable	$ 661,086	$ 464,879

The Company had the following long term loan commitments in place as at January 31, 2015 and October 31, 2014:

a) On November 1, 2013 the Company, through its subsidiary, Canopy Airport Parking LLC ("Canopy LLC") executed a loan agreement with CapitalSource, a subsidiary of Pacific Western Bank whereby Canopy LLC agreed to borrow US$16,500,000. Under the terms of the loan agreement interest is to be charged at a rate of LIBOR plus 5.25% with a floor of 5.5%. The maturity date of the loan is November 1, 2017 with an option to extend to November 1, 2018. The loan is secured by the Company's ground lease covering the premises of the Canopy Airport Parking facility (Note 11).

The Company is required to maintain a debt service coverage ratio of not less than 1.10 to 1. The debt service coverage ratio is defined as the ratio of:

i) Operating revenues for the twelve calendar month period ending with the most recently completed calendar month less operating expenses for the twelve month period ending with the most recently completed calendar month, to
ii) The debt service payable for the twelve month period beginning with the most recently completed calendar month.

Per the conditions of the loan, Canopy LLC held $661,086 (US$519,844) as at January 31, 2015 (October 31, 2014 - $464,879 (US $412,309) in an interest bearing demand deposit account with Pacific Western Bank in compliance with debt service coverage requirements.

16. SHARE CAPITAL AND RESERVES

Share Capital is summarised below:

a) Authorized: Unlimited common shares, without par value

b) Issued: As at January 31, 2015, 31,028,923 common shares were issued and outstanding.

There were no transactions for the period ended January 31, 2015.

Transactions for the year ended October 31, 2014:

i. On March 21, 2014 the Company completed a private placement of 3,831,550 units at a price of $0.30 per unit for gross proceeds of $1,149,555. Each unit consists of one common share and a half share purchase warrant. Each warrant entitles the holder to purchase one common share at a price of $0.50 for a period of two years following the closing date. In relation to the offering the Company issued 72,779 warrants to agents. The value of the warrants was recorded as a share issue cost of $5,377. The value was obtained using the Black-Scholes valuation model with the following assumptions: volatility of 122%, discount rate of 1.5%, expected life of 2 years, and dividend yield of 0%.

ii. On May 5, 2014 the Company completed a private placement of 3,152,333 units at a price of $0.30 per unit for gross proceeds of $945,700. Each unit consists of one common share and a half share purchase warrant. Each warrant entitles the holder to purchase one common share at a price of $0.50 for a period of two years following the closing date. In relation to the offering the Company issued 14,700 shares valued at $4,410 and 28,000 warrants to agents. The value of the warrants was recorded as a share issue cost of $3,184. The value was obtained using the Black-Scholes valuation model with the following assumptions: volatility of 121%, discount rate of 1.5%, and expected life of 2 years.

   The warrants are subject to an acceleration provision such that if the closing price of the Company's shares is equal or greater to $0.95 per share for 20 consecutive trading days at any time following four months after issuance, the Company may, by notice to the warrant holders, reduce the remaining exercise period of the warrants to not less than 30 days following the date of such notice.

iii. On June 6, 2014 the Company completed a private placement of 3,213,892 units at a price of $0.45 per unit for gross proceeds of $1,446,251. Each unit consists of one common share and a half share purchase warrant. Each warrant entitles the holder to purchase one common share at a price of $0.60 for two years following the closing date.

   The warrants are subject to an acceleration provision such that if the closing price of the Company's shares is equal or greater to $1.00 per share for 20 consecutive trading days at any time following four months after issuance, the Company may, by notice to the warrant holders, reduce the remaining exercise period of the warrants to not less than 30 days following the date of such notice.

iv. On June 18, 2014 the Company entered into various agreements to settle an aggregate of $1,728,146 in short term loans and payables. The Company converted $980,994 of short term loans and payables to equity, issuing 2,042,818 shares at $0.50. The Company settled $807,152 of short term loans and payables with cash.

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.

16. 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, 2013	621,000	$ 2.03
Options expired and forfeited	(621,000)	2.03
Options granted	2,695,000	0.50
Balance as at October 31, 2014	2,695,000	0.50
Options granted	200,000	0.50
Balance January 31, 2015 – outstanding and exercisable	2,895,000	$ 0.50

ii) Warrant Reserve

At January 31, 2015, share purchase warrants were outstanding enabling holders to acquire shares as follows:

	Number of warrants	Weighted average exercise price
Balance as at October 31, 2013	3,258,786	$
Issued	3,992,721	0.50
Issued	1,606,946	0.60
Issued	1,750,000	0.54
Exercised	(1,322,300)	0.41
Balance as at October 31, 2014	9,286,153	$
Expired	1,110,186	1.00
Exercised	100,000	0.40
Balance as at January 31, 2015	8,075,967	

16. SHARE CAPITAL AND RESERVES (cont'd)

iii) Warrants - expiry

Number of warrants		Exercise Price ($)	Expiry date
1,574,800	*	0.40	September 24, 2015
2,211,054	**	0.50	March 20, 2016
1,683,167	***	0.50	May 5, 2016
1,606,946		0.60	June 6, 2016
1,000,000		0.65	October 7, 2015
8,075,967			

* Includes 61,800 agent warrants
** Includes 63,779 agent warrants
*** Included 7,000 agent warrants

17. SUPPLEMENTAL DISCLOSURE WITH RESPECT TO CASH FLOWS

	January 31, 2015	January 31, 2014
Cash paid for interest	$ 366,586	$ 366,278
Cash paid for taxes	$ -	$ -

There were no significant non-cash transactions during the periods ended January 31, 2015 and January 31, 2014.

18. 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. Details of identifiable assets by geographic location are as follows:

	Revenues	Investment in Joint Venture	Parking Lot Facility	Office Equipment
January 31, 2015				
Canada	$ -	$ -	$ -	$ 27,679
United States	$ 2,803,095	$ 7,130,794	$ 17,211,458	$ -
October 31, 2014				
Canada	$ -	$ -	$ -	$ 29,554
United States	$ 9,821,123	$ 6,323,172	$ 15,581,319	$ -

19. 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.

	January 31, 2015	January 31, 2014
Total for all senior management and directors		
Short-term benefits	143,874	$233,000
Share-based payments	45,164	-
Total	$189,038	$233,000

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'.

The following balances were owing to directors and senior management

	January 31, 2015	January 31, 2014
Short Term benefits	$ -	$ -
Expenses	11,055	28,301
Total	$ 11,055	$ 28,301

As at January 31 2015, the Company had no outstanding balances to related parties that are not directors of senior management (2014 - $NIL)

As at January 31, 2015, the Company had no borrowings from related parties in the form of short-term loans (2014 - $NIL).