CONCERNED SHAREHOLDERS OF PARKIT

FOR THE SOLICITATION OF PROXIES BY AND ON BEHALF OF

RICHARD BAXTER, PATRICK BONNEY AND SIMON BUCKETT

FOR THE ANNUAL GENERAL MEETING OF

PARKIT ENTERPRISE INC.

TO BE HELD ON JULY 26, 2016

This amended and restated proxy circular solicits proxies and voting instruction forms

YOUR VOTE IS IMPORTANT. ACT TODAY.

SHAREHOLDERS ARE URGED TO VOTE BY USING THE YELLOW PROXY OR VOTING INSTRUCTION FORM PROVIDED TO THEM BY THE CONCERNED SHAREHOLDERS.

DISCARD THE BLUE PROXY OR VOTING INSTRUCTION FORM PROVIDED BY THE INCUMBENT DIRECTORS.

This amended and restated proxy circular, including any supplements or amendments hereto (this "**Circular**"), prepared by Richard Baxter ("**Mr. Baxter**"), Patrick Bonney ("**Mr. Bonney**") and Simon Buckett ("**Mr. Buckett**" and, collectively with Mr. Baxter and Mr. Bonney, the "**Concerned Shareholders**"), each in his capacity as a shareholder and not in any other capacity, solicits forms of proxy or voting instruction forms from holders of common shares (the "**Shares**") of PARKIT ENTERPRISE INC. ("**Parkit**" or the "**Company**") for use at the Annual General Meeting of the Company that is now to be held at 10:30 a.m. (Vancouver time) on Tuesday, July 26, 2016 at the offices of Owen Bird Law Corporation, 2900 – 595 Burrard Street, Vancouver, British Columbia or any postponement or adjournment thereof (the "**Meeting**"). This Circular amends and restates the proxy circular dated May 18, 2016 that was previously prepared by and delivered to shareholders on behalf of the Concerned Shareholders in response to the postponement by the existing board of directors of Parkit of the annual general meeting that was previously scheduled for June 21, 2016.

The Concerned Shareholders recommend that you vote:

- ☑ **FOR setting the number of directors at four (4), which will also be considered and deemed to be a vote against the number of five (5) proposed in the information circular of the Company dated June 24, 2016;**
- ☑ **FOR the election of Richard Baxter, Robert King, Kevin Carpenter and Roy King as directors of the Company;**
- ☑ **FOR the re-appointment of Davidson & Company LLP as the Company's auditor; and**
- ☑ **FOR the approval and ratification of the Company's stock option plan.**

QUESTIONS OR REQUESTS FOR ASSISTANCE WITH VOTING MAY BE DIRECTED TO THE PROXY SOLICITOR FOR THE CONCERNED SHAREHOLDERS:

LH LAUREL HILL ADVISORY GROUP

70 UNIVERSITY AVE, SUITE 1440, TORONTO, ONTARIO, M5J 2M4

NORTH AMERICAN TOLL-FREE: 1-877-452-7184 (416-304-0211 COLLECT)
EMAIL: ASSISTANCE@LAURELHILL.COM

July 7, 2016

Dear Fellow Shareholders:

We are concerned shareholders of Parkit Enterprise Inc. ("**Parkit**" or the "**Company**"). At the annual general meeting of shareholders of the Company that is now scheduled to be held on July 26, 2016 at 10:30 a.m. (Vancouver time) (the "**Meeting**") at the offices of Owen Bird Law Corporation, 2900- 595 Burrard Street, Vancouver, British Columbia, we propose to:

(i) fix the number of directors of the Company at four, as opposed to the number of five proposed by the existing board of directors of the Company (the "**Board**") in the information circular of the Company issued by the Board on June 24, 2016 (the "**Company Circular**"); and

(ii) nominate for election as directors of the Company four experienced and qualified individuals, namely Richard Baxter, Robert King, Kevin Carpenter and Roy King (collectively, the "**Proposed Nominees**"), as opposed to the five individuals nominated by the incumbent Board (the "**Incumbent Nominees**") in the Company Circular.

We previously prepared a proxy circular dated May 18, 2016 (the "May Circular"), which you may have received in the mail. We have prepared the attached amended and restated proxy circular (the "Circular") in response to the postponement of the annual general meeting by the incumbent Board from its originally scheduled date of June 21, 2016. Please discard the yellow proxy or voting instruction form that was included with the May Circular and vote using the YELLOW proxy or voting instruction form accompanying this Circular. No matter how many shares you own, your vote is extremely important to prevent the misguided and costly efforts of the incumbent Board, which has delayed the Meeting to entrench their own positions as directors and frustrate shareholder democracy.

We believe that a strong four member Board will provide more effective decision-making and propose that the Board be comprised of four highly qualified and experienced individuals: our Chief Executive Officer and three new independent directors. The Proposed Nominees have the experience and qualifications necessary to provide the Company with the leadership and oversight required to enhance shareholder value and enable management to advance the Company's interests. We believe that the Company is poised for rapid growth and will be best positioned to execute on its strategic plan with a four person board of directors that offers a refreshed perspective and the following critical skill sets:

1. seasoned industry experience with skills complementary to the expertise of management and the Company's strategic partners;

2. independent oversight and leadership of publicly traded real estate companies;

3. a track record of successful stewardship of both high growth businesses and acquisition and optimization of real estate assets; and

4. strong alignment with shareholder interests, balanced with continuity of leadership of the Company.

We believe that our Proposed Nominees provide these complementary skills and have summarized their backgrounds below:

Robert King A highly experienced public company director with a proven track record of strong governance and stewardship of real estate public companies. He has served as a member of the Governance and Audit committees for Pure Multi-Family REIT LP, Wall Financial Corp. and Sunstone Opportunity Realty Trust, among other companies. Mr. King has been immersed in real estate acquisition and finance for 20 years and has been an integral part of managing exceptional growth in publicly traded real estate enterprises. **Operationally, Mr. King will be bring with him years of experience sourcing, underwriting and negotiating**

real estate transactions, which will help contribute to the Company's anticipated high rate of growth through acquisitions.

Kevin Carpenter — Brings over 20 years of experience with Onni Group, where he is currently the Senior Vice President of Acquisitions, and with CB Richard Ellis. He has overseen real estate transactions with a total value in excess of $1.5 billion in Vancouver, Toronto, Chicago, Los Angeles, Phoenix, Seattle, and Mexico. **Mr. Carpenter will provide valuable oversight over the Company's partner outreach and deal sourcing activities.**

Roy King — A long term shareholder of the Company, who will bring a strong, independent perspective that is aligned with the Company's shareholders. Mr. King has a substantial track record with successful entrepreneurial enterprises. He has in-depth knowledge of property acquisition and development and navigating the unique issues arising from rapid growth. **Mr. Roy King will be an important advocate to promote and advance the interests of shareholders.**

Rick Baxter — As President, CEO and a shareholder of the Company, Rick was instrumental in the development of and implementation of the Company's strategic plan, and integral to the administration of the Company's joint venture. He is an experienced entrepreneur and strategic business leader with more than 25 years of operational knowledge in aviation and transportation. **Mr. Baxter brings stability and continuity of leadership and experience in pursuing the Company's business and maximizing shareholder value to the Company's board.**

For further information on the four Proposed Nominees, see "Matters to be Acted Upon at the Meeting – Election of Directors" and Annex A in the Circular.

We ask that you review the attached Circular and urge you to support us and vote for change in the Company by only using and voting the YELLOW proxy or voting instruction form enclosed with this Circular. Also see "*WHY YOU SHOULD VOTE FOR CHANGE*" on the following page for important reasons why we urge you to support us and vote the YELLOW proxy or voting instruction form. Discard and do not use the BLUE proxy or voting instruction form that was included with the Company Circular.

For more information or if you require assistance with voting your accompanying YELLOW proxy or voting instruction form, please contact our proxy solicitation agent, Laurel Hill Advisory Group Company, using the contact information set out on the front and back pages of the Circular.

We believe the Proposed Nominees have the required discipline and skill set to grow the Company and we welcome all Shareholders to join us and vote for change. We look forward to your support.

Yours sincerely,

(signed) "Richard Baxter"
Richard Baxter

(signed) "Patrick Bonney"
Patrick Bonney

(signed) "Simon Buckett"
Simon Buckett

WHY YOU SHOULD VOTE FOR CHANGE

- **Align yourself with those that have a significant investment in your Company**: The Concerned Shareholders, who together with their nominees hold approximately 11% of the Company's shares, have taken action as concerned investors, after repeatedly witnessing the dysfunctional dynamic of the incumbent Board. The Board only holds approximately 2% of the Company's shares.

- **Exercise your right to take control**: The Concerned Shareholders urge all fellow investors to act to exercise their fundamental right to "take control" of the Company (as the Board so derisively describes the exercise of shareholder rights). We, as shareholders, need to toss out an obstructionist Board that lacks any real alignment with shareholders and prioritizes entrenching their own positions over the fundamental principle of shareholder democracy. The decision to delay the AGM for no good reason demonstrates their lack of respect for shareholder democracy.

- **Right-size the Board**: The Concerned Shareholders brought forward their alternative director slate this year only after repeated attempts to engage in a constructive dialogue with the Board about the right board composition and size to suit the Company's business model and help drive strategy and deal flow in a productive and efficient manner, prompted by the unsolicited feedback received by the Concerned Shareholders from other substantial shareholders concerned about the Board. The Board refused to engage in any dialogue, preferring to hold on to their jobs and fees.

- **Concerned Shareholders' nominees are highly qualified**: The Concerned Shareholders believe a smaller board of four directors who are highly qualified in real estate acquisitions and asset management and who are willing to roll up their sleeves and do the work at the board level without the need for extra fees is what the Company needs. The experienced group of three independent directors nominated by the Concerned Shareholders will help management identify and complete value-enhancing deals in a manner that is effective and efficient from both a cost and time perspective, while providing strong independent oversight.

- **As management, the Concerned Shareholders have driven value for shareholders**: The Concerned Shareholders, as management, have always driven the strategy, key partnerships and deals for the Company and created real value for shareholders. Since joining the Company as executives between 2012 to 2014, the Concerned Shareholders have been responsible for a $19 million increase in net asset value since the end of 2013, as per the Company's most recent financial statements. In the view of the Concerned Shareholders, the Board has contributed little to nothing of value to any of the Company's strategy, key relationships or business deals, and it is now clear to the Concerned Shareholders that the Board collectively has a very limited understanding of the Company's business model of real estate acquisition and asset management. The Board, by their own admission in their most recent circular, has no strategy or plan in place for how to run the Company. This is about having a team in place to drive value for shareholders. The Concerned Shareholders are that team.

- **Board materials sent to shareholders are designed to entrench**: The Board Materials are filled with false, misleading and inflammatory language, designed to distract shareholders from the real issues stemming from Board dysfunction. Just a few important examples include:

    - The Board suggests management compensation is inappropriate and points the blame at management, when the Board is responsible for setting and approving management compensation. Management's current salaries and bonuses were unanimously approved by the Board based on the recommendations of an independent consultant retained by the Board. The Board also ignores the fact that Mr. Baxter repeatedly deferred his salary and performance based compensation for the first two years of his employment and provided personal financial support while turning the Company around and implementing its current business model.

    - The Board's allegations that the Concerned Shareholders attempted to influence the mailing of the Company's AGM materials are completely false. The Concerned Shareholders explicitly directed the Corporate Secretary to take instructions on the AGM materials directly from the Board and Chairman. The Chairman provided those instructions. The Board conveniently omits that the fact that the AGM

materials were sent to the exact same group of shareholders that the Company always sends its AGM materials to. All decisions regarding the AGM materials were made by the Corporate Secretary and Board, though the Board then uses these same Board decisions as reason to delay the AGM and subject the Company to further cost and delay.

- **Board actions are inconsistent and self-serving**: The Board suggests a history of unreasonable behavior on the part of the Concerned Shareholders, and yet only a month ago, endorsed Rick Baxter to stand for re-election to the Board and in February approved ongoing employment salaries and bonuses for the Concerned Shareholders as senior management. Either this Board is incapable of providing real oversight and leadership of management, or is engaging in revisionist re-writing of history to serve their own self-interested entrenchment. Either way, the Company and its shareholders deserve better.

- **Stop the Board from spending your money**: Parkit is not a large company. Shareholders should decide who runs it. The Board has hired expensive Toronto lawyers in addition to the Company's regular counsel. The Board sent their meeting materials by Fed-Ex when mailing them in a timely manner would have been sufficient, delayed the AGM due to baseless excuses and has subjected the Company to even more costs. Submit your YELLOW proxy or voting instruction form to stop further needless expenses.

HOW TO VOTE

You may vote using the following methods prior to the Meeting.	 **Internet or Email**	 **Telephone or Fax**	 **Mail**
Registered Shareholders *If your shares are held in your name and represented by a physical certificate.*	Email YELLOW proxy to assistance@laurelhill.com	Fax to 416-646-2415	Laurel Hill Advisory Group 70 University Avenue, Suite 1440 Toronto, Ontario, M5J 2M4.
Beneficial Shareholders *If your shares are held with a broker, bank or other intermediary.*	www.proxyvote.com	Call or fax to the number(s) listed on your voting instruction form.	Complete, date and sign the **YELLOW** voting instruction form and return it in the enclosed postage paid envelope.

Shareholders are urged submit the YELLOW Proxy by using one of the methods listed above prior to 5:00 p.m. (Vancouver time) on July 21, 2016 to ensure that your vote is counted.

CONCERNED SHAREHOLDERS' PROXY CIRCULAR

This Circular and the accompanying YELLOW form of proxy or YELLOW voting instruction form (as applicable, the "**YELLOW Proxy**") are provided to you in connection with the solicitation of proxies by and on behalf of the Concerned Shareholders to be used at the Meeting and at any and all adjournments or postponements thereof.

Mr. Baxter, Mr. Bonney and Mr. Buckett are the President and Chief Executive Officer, the Chief Investment Officer and the Chief Financial Officer of the Company, respectively. Mr. Baxter was also a director of the Company until he was purportedly and unilaterally removed as a director by the incumbent Board on May 19, 2016. See "About the Concerned Shareholders" in this Circular.

This Circular is being provided and proxies are being solicited by and on behalf of Mr. Baxter, Mr. Bonney and Mr., Buckett, each in his capacity as a shareholder, and NOT (i) by or on behalf of the Board or the management of the Company or (ii) by or on behalf of any of Mr. Baxter, Mr. Bonney or Mr. Buckett in his capacity as an employee or officer of the Company.

The Company has, on behalf of the incumbent Board, previously sent you the Company Circular and a form of proxy or voting instruction form (as applicable, the "**Company Proxy**"). To support the Concerned Shareholders, only use the YELLOW Proxy enclosed with this Circular. If you previously returned a Company Proxy, you have the right to change your vote. To do so, simply sign, date and return the accompanying YELLOW Proxy by email, Internet, telephone, fax or mail. A timely delivered, later dated YELLOW Proxy supersedes a previously completed Company Proxy.

The Concerned Shareholders recommend that you vote:

- ☑ **FOR setting the number of directors at four (4), which will also be considered and deemed to be a vote against the number of five (5) proposed in the information circular of the Company dated June 24, 2016;**
- ☑ **FOR the election of Richard Baxter, Robert King, Kevin Carpenter and Roy King as directors of the Company;**
- ☑ **FOR the re-appointment of Davidson & Company LLP as the Company's auditor; and**
- ☑ **FOR the approval and ratification of the Company's stock option plan.**

You will have received an information circular dated June 24, 2016 (the "**Company Circular**") from the incumbent Board soliciting proxies in favour of, among other things, setting the number of directors of the Company at five, the election of the incumbent Board's proposed nominees for election as directors of the Company, re-appointment of the Company's auditor and the approval of the Company's stock option plan. This Circular makes reference to certain sections of the Company Circular.

These securityholder materials are being sent to both registered and non-registered owners of securities. If you are a non-registered owner, and have had these materials sent directly to you, your name and address and information about your holdings of securities have been obtained in accordance with the applicable securities regulatory requirements from the intermediary holding on your behalf. This Circular has also been filed and is available on SEDAR at www.sedar.com and at www.laurelhill.com/parkitconcernedshareholders.

NOTICE TO U.S. SHAREHOLDERS

This Circular is not subject to the requirements of Section 14(a) of the United States Securities Exchange Act of 1934, as amended (the "**Exchange Act**"). Accordingly, to the extent a solicitation is considered to have been made in the United States with respect to securities of the Company it is made in accordance with Canadian law and this Circular has been prepared in accordance with disclosure requirements applicable in Canada. Shareholders in the United States should be aware that Canadian requirements are different from the requirements applicable to proxy statements under the U.S. Exchange Act.

FORWARD-LOOKING STATEMENTS

This Circular or the information incorporated by reference herein may contain statements that constitute "forward-looking statements" within the meaning of applicable securities legislation, including, but not limited to, statements relating to the expected consequences of the completion or non-completion of the matters to be considered at the Meeting. The forward-looking information in this Circular or incorporated by reference herein is presented for the purpose of providing information about the Concerned Shareholders' current views with respect to future events relating to the Company and such information may not be appropriate for other purposes. Forward-looking statements may also include statements regarding the Concerned Shareholders' or the Company's future plans, objectives or the assumptions underlying any of the foregoing, and other statements that are not recitations of historical facts. Words such as "may", "would", "could", "should", "will", "likely", "expect", "anticipate", "believe", "intend", "plan", "forecast", "outlook", "project", "estimate" and similar expressions suggesting future outcomes or events identify forward-looking statements. Any such forward-looking statements are based on information currently available to the Concerned Shareholders, and are based on assumptions and analyses made by the Concerned Shareholders which they believe are appropriate in the circumstances. However, whether actual results and developments will conform with such expectations and predictions is subject to a number of risks, assumptions and uncertainties, many of which are beyond their control, and the effects of which can be difficult to predict, including, without limitation, risks, assumptions and uncertainties related to the actions taken by the Company or shareholders in connection with the Meeting and possible actions taken by the Company to frustrate the Concerned Shareholders' or other shareholders' actions or objectives. In evaluating any forward-looking statements in this Circular, the Concerned Shareholders caution readers not to place undue reliance on any forward-looking statements. Readers should specifically consider the various factors which could cause actual events or results to differ materially from those indicated by forward-looking statements. Unless otherwise required by applicable securities laws, the Concerned Shareholders do not intend, nor do they undertake any obligation, to update or revise any forward-looking statements contained in this Circular to reflect subsequent information, events, results or circumstances or otherwise.

ABOUT THE CONCERNED SHAREHOLDERS

This Circular is provided by the Concerned Shareholders, each in his capacity as a shareholder, and is NOT provided (i) by or on behalf of the management of the Company or (ii) by or on behalf of any Concerned Shareholder in his capacity as an employee or officer of the Company.

Mr. Baxter is a resident of West Vancouver, British Columbia. He is the President and Chief Executive Officer of the Company and was a director of the Company until he was purportedly and unilaterally removed as a director by the incumbent Board in May 2016. Mr. Baxter beneficially owns or has control over 2,343,858 Shares, representing approximately 7.27% of the outstanding Shares.

Mr. Bonney is a resident of West Vancouver, British Columbia. He is the Chief Investment Officer of the Company. Mr. Bonney beneficially owns or has control over 415,000 Shares, representing approximately 1.29% of the outstanding Shares.

Mr. Buckett is a resident of North Vancouver, British Columbia. He is the Chief Financial Officer of the Company. Mr. Buckett beneficially owns or has control over 313,200 Shares, representing approximately 0.97% of the outstanding Shares.

As of the date hereof, the Concerned Shareholders, collectively, have beneficial ownership or control over 3,072,058 Shares, representing approximately 9.53% of the outstanding Shares.

The number of Shares set out above for each Concerned Shareholder does not include shares issuable upon the exercise of stock options. For information on holdings of stock options by the Concerned Shareholders, refer to the Company Circular (see "Statement of Executive Compensation" therein). Additional information with respect to Mr. Baxter, Mr. Bonney and Mr. Buckett, including information on executive compensation, stock option holdings and employment arrangements can be found in the Company Circular (see "Statement of Executive Compensation" therein).

REASONS FOR THIS SOLICITATION

The purpose of this solicitation is to solicit proxies or voting instructions from holders of Shares:

(1) to vote FOR setting the number of directors at four (4), which will also be considered and deemed to be a vote against the number of five (5) proposed in the information circular of the Company dated June 24, 2016;

(2) to vote FOR the election of the Proposed Nominees named in this Circular;

(3) to vote FOR the re-appointment of Davidson & Company LLP as the auditor of the Company;

(4) to vote FOR the approval and ratification of the Company's stock option plan; and

(5) to confer on the Concerned Shareholders' designated proxyholder, or other appointee, full discretion to act for and on behalf of the shareholder at the Meeting with respect to amendments or variations in the matters (including fixing the number of directors to be elected and the election of directors) and such other matters that may properly be brought before the Meeting.

MATTERS TO BE ACTED UPON AT THE MEETING

Setting the Number of Directors at Four

At the Meeting, Shareholders will be asked by the Concerned Shareholders to approve a resolution setting the number of directors at four (4). Shareholders will also be asked by the incumbent Board to approve a resolution setting the number of directors at five (5). In order for such a resolution to be passed, it must be approved by a simple majority of the votes cast by the shareholders present in person or represented by proxy at the Meeting.

The Concerned Shareholders recommend that the shareholders vote FOR the resolution proposed by the Concerned Shareholders setting the number of directors of the Company for the ensuing year at four (4) directors.

Such a vote will also be considered and deemed to be a vote **AGAINST** the resolution proposed by the incumbent Board setting the number of directors of the Company for the ensuing year at five (5) directors. Unless otherwise directed, the individuals named in the enclosed YELLOW Proxy intend to cast the votes represented by such proxy **FOR** setting the number of directors at four (4) and **AGAINST** setting the number of directors at five (5).

Election of Directors

The Concerned Shareholders have identified three candidates who they believe would be suitable to serve on the Board in addition to Mr. Baxter. The Concerned Shareholders propose to nominate those individuals and Mr. Baxter for election as a director at the Meeting as the Proposed Nominees. Notice of the Proposed Nominees was provided to the Company on May 13, 2016 in accordance with the terms of the Company's Advance Notice Policy. If elected, each of the Proposed Nominees will hold office as a director until the conclusion of the first annual general meeting of the shareholders held after his election or re-election, unless he ceases to be a director or withdraws his consent to stand for re-election before such meeting.

The Concerned Shareholders recommend that the shareholders of the Company vote FOR the election of Richard Baxter, Robert King, Kevin Carpenter and Roy King as directors of the Company.

Unless otherwise directed, the individuals named in the enclosed YELLOW Proxy intend to cast the votes represented by such proxy **FOR** the election of the Proposed Nominees as directors of the Company.

The following table sets out the names of, and certain information about, the Proposed Nominees.

Name and Province or State and Country of Residence	Principal Occupation and, if not a previously elected director, occupation during the last 5 years	Director From	Number of Shares Beneficially Owned, Controlled [1]
Richard Baxter *West Vancouver, BC*	President and Chief Executive Officer, Parkit Enterprise Inc. since November 2012	August 30, 2012 to May 19, 2016[2]	2,343,858
Robert King *Vancouver, BC*	President, Westbridge Finance Inc. since 1997	N/A	Nil
Kevin Carpenter *Vancouver, BC*	Senior Vice President of Acquisitions, Onni Group since 2003	N/A	Nil
Roy King *West Vancouver, BC*	President, Lens & Shutter Holdings Ltd. since October 2013; Director, Zeroshift Limited from 2002 to July 2012.	N/A	346,600

(1) Information on ownership or control over Shares has been provided by the nominee.
(2) Mr. Baxter was a director of the Company until he was purportedly and unilaterally removed as a director by the incumbent Board on May 19, 2016.

Attached as Annex A hereto are more complete biographies of the Proposed Nominees.

Each of the Proposed Nominees (including any personal holding company of the nominee) has confirmed that:

(1) he is not as at the date hereof nor has he been within 10 years before the date of this Circular, a director, chief executive officer or chief financial officer of any company (including the Company) that:

(A) was the subject of a cease trade order (including a management cease trade order which applies to directors or executive officers), an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation that was in effect for a period of more than 30 consecutive days, that was issued while such person was acting in the capacity as director, chief executive officer or chief financial officer; or

(B) was subject to an order that was issued after such person ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as a director, chief executive officer or chief financial officer;

(2) he is not as at the date hereof nor has he been within 10 years before the date of this Circular, a director or executive officer of any company (including the Company) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets;

(3) he is not as at the date hereof nor has he been within 10 years before the date of this Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director; and

(4) has not been subject to:

(A) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority within the last 10 years the disclosure of which would likely be important to a reasonable security holder in deciding whether to vote for a proposed director; or

(B) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable securityholder in deciding whether to vote for a proposed director.

The Proposed Nominees are not being elected under any arrangement or understanding between the Proposed Nominee and any other person or company, including any Concerned Shareholder. The Concerned Shareholders have agreed to nominate and vote for the Proposed Nominees at the Meeting but otherwise have no agreement, commitment or understanding with such nominees as to their actions as a director if elected.

Each of the Proposed Nominees is qualified to act as a director under the *Business Corporations Act* (British Columbia) and has consented to acting as a nominee and a director. The Concerned Shareholders do not contemplate that the Proposed Nominees will be unable or unwilling to serve as a director but, if that should occur for any reason before the Meeting, this Circular and the YELLOW forms of proxy or voting instructions being solicited by the Concerned Shareholders, like the Company Circular, confers on the representatives designated in the form of proxy the right to vote for another nominee at their discretion.

To the knowledge of the Concerned Shareholders, none of the Proposed Nominees (or any of their associates or affiliates) is or has been indebted to the Company or any of its subsidiaries at any time since the beginning of the Company's most recently completed financial year or which have indebtedness to another entity which is the subject of a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company or any of its subsidiaries.

None of the Proposed Nominees (or any of their associates or affiliates) has any material interest, direct or indirect, in any transaction since the commencement of the Company's last completed financial year.

Re-Appointment of Auditor

At the Meeting, shareholders will be asked by the Board to approve a resolution re-appointing Davidson & Company LLP, Suite 1200 – 609 Granville Street, Vancouver, British Columbia, V7Y 1G6 as auditors of the Company for the ensuing year. In order for such a resolution to be passed, it must be approved by a simple majority of the votes cast by the shareholders present in person or represented by proxy at the Meeting.

The Concerned Shareholders recommend that shareholders vote FOR the resolution re-appointing Davidson & Company LLP as auditors of the Company.

Unless otherwise directed, the individuals named in the enclosed YELLOW Proxy intend to case the votes represented by such proxy **FOR** appointing Davidson & Company LLP as auditors of the Company.

Stock Option Plan

At the Meeting, the shareholders of the Company will be asked by the Board to approve a resolution approving and ratifying the Company's stock option plan. In order for such a resolution to be passed, it must be approved by a simple majority of the votes cast by the shareholders present in person or represented by proxy at the Meeting.

The Concerned Shareholders recommend that shareholders vote FOR the resolution approving the Company's stock option plan.

Unless otherwise directed, the individuals named in the enclosed YELLOW Proxy intend to cast the votes represented by such proxy **FOR** approving the Company's stock option plan.

GENERAL PROXY INFORMATION

Solicitation of Proxies

This Circular is furnished by the Concerned Shareholders in connection with the solicitation by them and on their behalf (in their capacities as shareholders) of proxies for use at the Meeting and any adjournments or postponements thereof. Proxies may be solicited by mail, telephone or other electronic means, as well as by way of public broadcast, including press release, speech or publication and any other manner permitted under applicable law. In addition, the Concerned Shareholders have retained Laurel Hill Advisory Group ("**Laurel Hill**") to assist with the Concerned Shareholders' solicitation of proxies and communications with Shareholders. In connection with these services, Laurel Hill is expected to receive a fee of up to $120,000 plus taxes and reasonable out-of-pocket expenses. Laurel Hill may be contacted toll free in North America at 1-877-452-7184 (416-304-0211 collect outside of North America) or by email at assistance@laurelhill.com.

The costs incurred in the preparation and mailing of this Circular and the solicitation will be borne by the Concerned Shareholders. However, the Concerned Shareholders intend to seek reimbursement from the Company of certain of the expenses, including certain proxy solicitation expenses and legal fees, incurred in connection with the foregoing. Any such reimbursement would require the approval of the Board.

No person is authorized by the Concerned Shareholders to give information or to make any representations relating to matters contemplated by this Circular other than those contained in this Circular and, if given or made, such information or representations must not be relied upon as having been authorized to be given or made.

Information regarding the registration of Shares and the completion, deposit and revocation of proxies or voting instructions forms is provided in the Company Circular.

Appointment of Proxies

The persons named in the YELLOW Proxy are Richard Baxter and Simon Buckett, two of the Concerned Shareholders. **Shareholders have the right to appoint a person who need not be a shareholder of the Company, other than the persons named in the YELLOW Proxy accompanying this Circular, as their proxyholder to attend and act for and on behalf of such shareholders at the Meeting, by striking out the names of the persons named in the YELLOW Proxy and inserting the name of the person to be appointed as proxyholder in the blank box provided on the YELLOW Proxy. If you hold shares through a bank, broker or other intermediary, you should carefully follow the instructions provided from your intermediary and see below, *"Voting Instructions for Beneficial Owners".***

If a shareholder does not appoint another person or company as proxyholder, the Concerned Shareholders' representatives designated in the YELLOW Proxy will vote or withhold from voting the Shares in respect of which they are appointed by proxy on any ballot that may be called for in accordance with the instructions of the shareholder as indicated on the proxy and, if the shareholder specifies a choice with respect to any matter to be acted upon, the Shares will be voted accordingly. In the absence of any direction, your Shares will be voted as set out in this Circular.

If a representative of the Concerned Shareholders is appointed as proxyholder or appointee, that person will vote or withhold from voting the Shares in respect of which they have been appointed on any ballot that may be called for, "against" setting the number or Directors at five, "for" setting the number of Directors at four, "withhold" votes on the election of the Incumbent Nominees, "for" the election of the Proposed Nominees, "for" the re-appointment of

Davidson & Company LLP as the auditor of the Company, "for" the approval and ratification of the Company's stock option plan and as that representative may see fit on each of the other matters to be considered at the Meeting.

The YELLOW Proxy confers discretionary authority upon the representative designated in the YELLOW Proxy with respect to amendments to or variations of matters identified in the Notice of Meeting and with respect to other matters which may properly come before the Meeting. At the date of this Circular, none of the Concerned Shareholders is aware of any such amendments, variations or other matters.

Deposit of Proxies

To be valid, the YELLOW Proxy must be deposited with Laurel Hill Advisory in accordance with the instructions provided in this Circular and the accompanying YELLOW Proxy, by no later than 5:00 p.m. (Vancouver time) on July 21, 2016 or if the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays and holidays) before any adjourned or postponed meeting. Failure to properly complete or deposit a YELLOW Proxy may result in its invalidation. The time limit for the deposit of proxies may be waived by the Company in its sole discretion without notice.

Voting Instructions for Registered Shareholders

To ensure your vote is valid and submitted on time by the Company's voting deadline, the YELLOW form of proxy must be deposited with Laurel Hill by no later than 5:00 p.m. (Vancouver time) on July 21, 2016 or if the Meeting is adjourned or postponed, 48 hours (excluding Saturdays, Sundays and holidays) before any adjourned or postponed meeting. Failure to properly complete or deposit a YELLOW form of proxy may result in its invalidation. The time limit for the deposit of proxies may be waived by the Company in its sole discretion without notice.

You may vote using the following methods prior to the Meeting and no later than 5:00 p.m. (Vancouver time) on July 21, 2016.

Email	**Fax**	**Mail**
assistance@laurelhill.com	Fax to 416-646-2415	Laurel Hill Advisory Group 70 University Avenue, Suite 1440 Toronto, Ontario, M5J 2M4.

Revocation of Proxies

Proxies may be revoked by registered shareholders:

(a) by completing and signing a proxy bearing a later date and depositing it as described above;

(b) by depositing an instrument revoking the proxy executed by the shareholder or by the shareholder's attorney authorized in writing: (i) at the registered office of the Company at Suite 2900 – 595 Burrard Street, Vancouver, BC, V7X 1J5 at any time up to and including the last business day preceding the date of the Meeting, or any adjournment of the Meeting, at which the proxy is to be used, or (ii) with the chairman of the Meeting prior to the commencement of the Meeting on the day of the Meeting or any adjournment of the Meeting; or

(c) in any other manner permitted by applicable law.

Voting Instructions for Beneficial Owners

The information in this section only applies to shareholders ("**Beneficial Owners**") who hold their Shares through a bank, broker or other Intermediary.

Only registered shareholders of the Company or the persons they appoint as their proxyholders are permitted to attend and vote at the Meeting. In many cases, the Shares are registered either (i) in the name of an intermediary (an "**Intermediary**") that the Beneficial Owner deals with in respect of the Shares (Intermediaries include, among others, banks, trust companies, securities dealers or brokers and trustees or administrators of self-administered RRSPs, RRIFs, RESPs and similar plans); or (ii) in the name of a depository, such as CDS Clearing and Depository Services Inc. in Canada and The Depository Trust Company in the United States (the "**Depositaries**").

The Concerned Shareholders have distributed copies of this Circular and the **YELLOW Proxy** to the Depositories and Intermediaries for distribution to Beneficial Owners. Intermediaries are required to forward all meeting materials to Beneficial Owners. Intermediaries often use service companies such as Broadridge Financial Solutions, Inc. ("**Broadridge**"), to forward the meeting materials to Beneficial Owners. Generally, Beneficial Owners will either:

(a) Receive a **YELLOW** voting instruction form ("**YELLOW VIF**") which is not signed by the Intermediary and which, when properly completed and signed by the Beneficial Owner and returned to the Intermediary or its service company, will constitute voting instructions. Beneficial Owners should follow the instructions provided in the **YELLOW** VIF, using one of the described voting methods provided therein; or

(b) Less frequently, be given a **YELLOW** form of proxy which has already been signed by the Intermediary and which is restricted as to the number of Shares beneficially owned by the Beneficial Owner but which is otherwise not completed. In these cases, Beneficial Owner must properly complete, sign and date the **YELLOW** form of proxy and submit it to Laurel Hill.

The purpose of these procedures is to permit Beneficial Owners to direct the voting of the Shares they beneficially own. Beneficial Owners should do the following:

If You <u>Do Not Wish to Attend</u> the Meeting.

If, as a Beneficial Owner, you <u>do not wish to attend</u> and vote at the Meeting in person, complete and sign the voting instruction form and return it in accordance with the instructions on the form. Voting instruction forms sent by Broadridge also permit the completion of the voting instruction form by telephone or through the Internet at www.proxyvote.com.

If You <u>Wish to Attend</u> the Meeting (or Have Someone You Choose Attend for You).

If, as a Beneficial Owner, you wish to attend and vote at the Meeting in person (or have another person, who need not be a shareholder, attend and vote on your behalf), the Beneficial Owner should strike out the names of the persons named in the YELLOW Proxy and insert the Beneficial Owner's or such other person's name in the blank space provided.

In any case, as a Beneficial Owner, you should carefully follow the instructions on the YELLOW form of proxy or YELLOW VIF you receive. If you are not sure what to do, you should immediately contact your Intermediary or Laurel Hill in respect of your Shares.

Revocation of Proxies

Only registered shareholders have the right to revoke a proxy. Beneficial Owners who wish to change their vote should carefully follow the instructions on the document that you have received and contact your Intermediary or Laurel Hill promptly if you need assistance.

YOUR VOTE IS IMPORTANT - SUBMIT ONLY YOUR YELLOW PROXY TODAY.

FOR ASSISTANCE VOTING YOUR YELLOW PROXY, PLEASE CONTACT LAUREL HILL ADVISORY GROUP AT:
1-877-452-7184 TOLL FREE (416-304-0211 COLLECT), OR BY EMAIL AT ASSISTANCE@LAURELHILL.COM, OR VISIT
WWW.LAURELHILL.COM/PARKITCONCERNEDSHAREHOLDERS

VOTING SHARES AND PRINCIPAL HOLDERS

According to the Company Circular, the number of Shares outstanding as at June 9, 2016 was 32,245,723. In determining the number of outstanding shares, the Concerned Shareholders have relied on the disclosure relating to the outstanding shares as set out in the Company Circular. Each holder of Shares will be entitled to one vote for each share held.

As of the date hereof, the Concerned Shareholders collectively had beneficial ownership or control of 3,072,058 Shares, representing approximately 9.53% of the outstanding Shares.

Except as disclosed above, information regarding the Shares and the principal holders of Shares is otherwise set out in the Company Circular. Please refer to the Company Circular for this information.

INTEREST IN MATERIAL TRANSACTIONS OF THE COMPANY AND THE MATTER TO BE ACTED UPON AT THE GENERAL MEETING

Except as otherwise disclosed in this Circular or the Company Circular, to the knowledge of each of the Concerned Shareholders, neither such Concerned Shareholder nor any of his associates or affiliates has any material interest, direct or indirect, in any transaction since the commencement of the Company's last completed financial year, or in any proposed transaction which has materially affected or could materially affect the Company or any of its affiliates.

Except as otherwise disclosed in this Circular, to the knowledge of each of the Concerned Shareholders, none of the Concerned Shareholders, the Proposed Nominees nor any of their associates or affiliates has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted on at the Meeting.

Information concerning (i) any material interest, direct or indirect, of any "informed person" (as such term is defined in National Instrument 51-102 – *Continuous Disclosure Obligations*), or any associate or affiliate thereof in any transaction since the commencement of the Company's last completed financial year, or in any proposed transaction which has materially affected or could materially affect the Company or any of its affiliates and (ii) any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, of any director or officer of the Company, or any associate or affiliate thereof, in the matters to be acted upon at the Meeting, is disclosed in this Circular and, except as disclosed in this Circular, has been omitted from this Circular because such information is contained in the Company Circular. Readers are referred to the Company Circular for this information.

CERTAIN INFORMATION REGARDING THE COMPANY AND THE MEETING

Information regarding interests of directors and officers of the Company and the associates and affiliates thereof in the matter to be acted upon at the Meeting, voting securities and principal holders of voting securities, indebtedness of directors and executive officers, executive compensation, securities authorized for issuance under equity compensation plans, interests of informed persons (other than the Concerned Shareholders) in material transactions, the Company's auditor, management contracts that may be in place at the Company and statement of corporate governance practices, is disclosed in this Circular or, except as disclosed in this Circular, has been omitted from this Circular because such information is contained in the Company Circular. Readers are referred to the Company Circular for this particular information.

Readers are also referred to the Material Change Report on Form 51-102F3 filed by the Company on SEDAR at www.sedar.com on April 22, 2015 for information with respect to the previous formation of a joint venture investment vehicle in which the Company is an equity partner and the role of the Company's management (including Mr. Baxter) therein, which Material Change Report is incorporated by reference into this Circular. Upon request, the Concerned

Shareholders will promptly provide a copy of such document free of charge to a shareholder of the Company. Shareholders should contact Laurel Hill using the contact information in this Circular to make such a request.

INFORMATION CONTAINED IN THIS CIRCULAR

Certain information concerning the Company contained in this Circular has been taken from or is based upon publicly available documents or records on file with Canadian securities regulatory authorities (including the Company Circular) and other public sources. Although the Concerned Shareholders have no knowledge that any statements contained in this Circular that are taken from or based upon those documents or records or other public sources are untrue or incomplete, the Concerned Shareholders do not assume and expressly disclaim any responsibility for the accuracy or completeness of the information taken from or based upon those documents, records and other public sources, or for any failure of the Company to disclose publicly events or facts that may have occurred or that may affect the significance or accuracy of any such information, but that are unknown to the Concerned Shareholders.

ADDITIONAL INFORMATION

Additional information concerning the Company, including the Company's comparative financial statements and management's discussion and analysis of such financial statements for its most recently completed financial year, is available on SEDAR at www.sedar.com. Copies of these documents are available upon request to the Concerned Shareholders by contacting Laurel Hill using the contact information in this Circular.

ANNEX A

BIOGRAPHIES OF PROPOSED NOMINEES

RICHARD BAXTER

Mr. Baxter is the President and Chief Executive Officer of the Company. He was also a member of the Board from August 30, 2012 to May 19, 2016 until he was purportedly and unilaterally removed as a director by the incumbent Board. He has been instrumental in the development of and implementation of the Company's business model, and integral to the administration of the Company's joint venture. As such, the Concerned Shareholders believe that Mr. Baxter is best placed to oversee the continuing growth of the company's assets. He is an experienced entrepreneur and strategic business leader with more than 25 years of operational knowledge in aviation and transportation. He previously served on the Canadian Advisory Board for Marsh and McLennan Companies, parent company of Marsh, Guy Carpenter, Mercer and Oliver Wyman. Mr. Baxter was also a member of Tourism Vancouver's Board for 12 years and the Chairman of the board during the 2010 Olympic Winter Games. Born and raised in Vancouver, Mr. Baxter is an active member of YPO and has been recognized as one of Canada's Top 40 under 40, a national program designed to promote mentorship and professional development. He holds an Economics degree from the University of B.C., and has completed the Executive Leadership Course at the Stanford Graduate School of Business.

ROBERT KING

Mr. King brings both audit committee and board experience to the Company, combined with extensive real estate investment experience across North America. Mr. King is the President of Westbridge Finance Inc., a private equity firm involved in corporate and real estate investment and finance. From March 2006 to present, Mr. King has served on the Board of Directors of Wall Financial Corporation (TSX: WFC), a real estate investment and development company. Mr. King is a Trustee of Pure Industrial Real Estate Trust (TSX: AAR.UN) and is the Chairman of Pure Multi Family REIT (TSX: RUF.U, RUF.UN). He holds a Master of Business Administration degree from Dalhousie University and a Bachelor of Arts degree from the University of British Columbia. He is also a graduate of the ICD-Rotman Directors education program and holds the designation of ICD.D.

KEVIN CARPENTER

Mr. Carpenter has been sourcing and underwriting real estate deals for 13 years and is currently the Senior Vice President of Acquisitions for Onni Group. In this role, Mr. Carpenter has overseen transactions with a total value of over $1.5 billion in Vancouver, Toronto, Chicago, Los Angeles, Phoenix, Seattle and Mexico. Prior to joining Onni Group, Mr. Carpenter worked in the Investment Division of CB Richard Ellis' Vancouver office for 13 years where he specialized in the brokerage of residential investment and development properties. He holds a Bachelor of Commerce degree (majoring in Finance and Urban Land Economics) from the University of British Columbia.

ROY KING

Mr. King is the President of Lens and Shutter Holdings Limited, a photographic equipment retail group based in British Columbia. Mr. King is a serial entrepreneur with several successful business start-ups to credit in a career spanning 30 years. His core proficiencies include creative and competent team leadership; administrative, financial and fiduciary knowledge; significant sales and marketing experience; the raising of business finance and skills in property acquisition and development. Mr. King holds a Bachelor of Arts in Business Studies from Sheffield University and a Diploma in Marketing from the Institute of Marketing. He is also a licensed real estate broker and is a shareholder of the Company.

APPROVAL

The contents and the sending of this Circular have been approved by each Concerned Shareholder.

Dated as of July 7, 2016

RICHARD BAXTER

By: *(Signed) "Richard Baxter"*
Richard Baxter

PATRICK BONNEY

By: *(Signed) "Patrick Bonney"*
Patrick Bonney

SIMON BUCKETT

By: *(Signed) "Simon Buckett"*
Simon Buckett

HOW TO CAST YOUR VOTE IN SUPPORT OF THE CONCERNED SHAREHOLDERS

VOTE YELLOW TODAY

PLEASE VOTE YELLOW PROXIES PRIOR TO 5:00 P.M. (PACIFIC TIME) ON THURSDAY, JULY 21, 2016.

Voting Method	Registered Shareholders If your shares are held in your name and represented by a physical certificate	Beneficial Shareholders If your shares are held with a broker, bank or other intermediary
Internet 	Scan and email completed **YELLOW** proxy to: **assistance@laurelhill.com**	Vote online at: **www.proxyvote.com**
Telephone or Facsimile 	Complete, date, and sign the **YELLOW** proxy and fax it to Laurel Hill at: 416-646-2415	Call the toll-free listed on your **YELLOW** voting instruction form ("VIF") and vote using the 16 digit control number provided therein, or complete, date, and sign the **YELLOW** VIF and fax it to the number listed therein.
Mail 	Complete, date, and sign the **YELLOW** proxy and return in the enclosed postage paid envelope to: Laurel Hill Advisory Group 70 University Avenue, Suite 1440 Toronto, Ontario, M5J 2M4	Complete, date and sign the **YELLOW** VIF and return it in the enclosed postage paid envelope.

QUESTIONS OR REQUESTS FOR ASSISTANCE MAY BE DIRECTED TO THE PROXY SOLICITOR FOR THE CONCERNED SHAREHOLDERS:

LH LAUREL HILL ADVISORY GROUP

NORTH AMERICAN TOLL-FREE
1-877-452-7184 (416-304-0211 collect)
FAX: 416-646-2415 or EMAIL: assistance@laurelhill.com