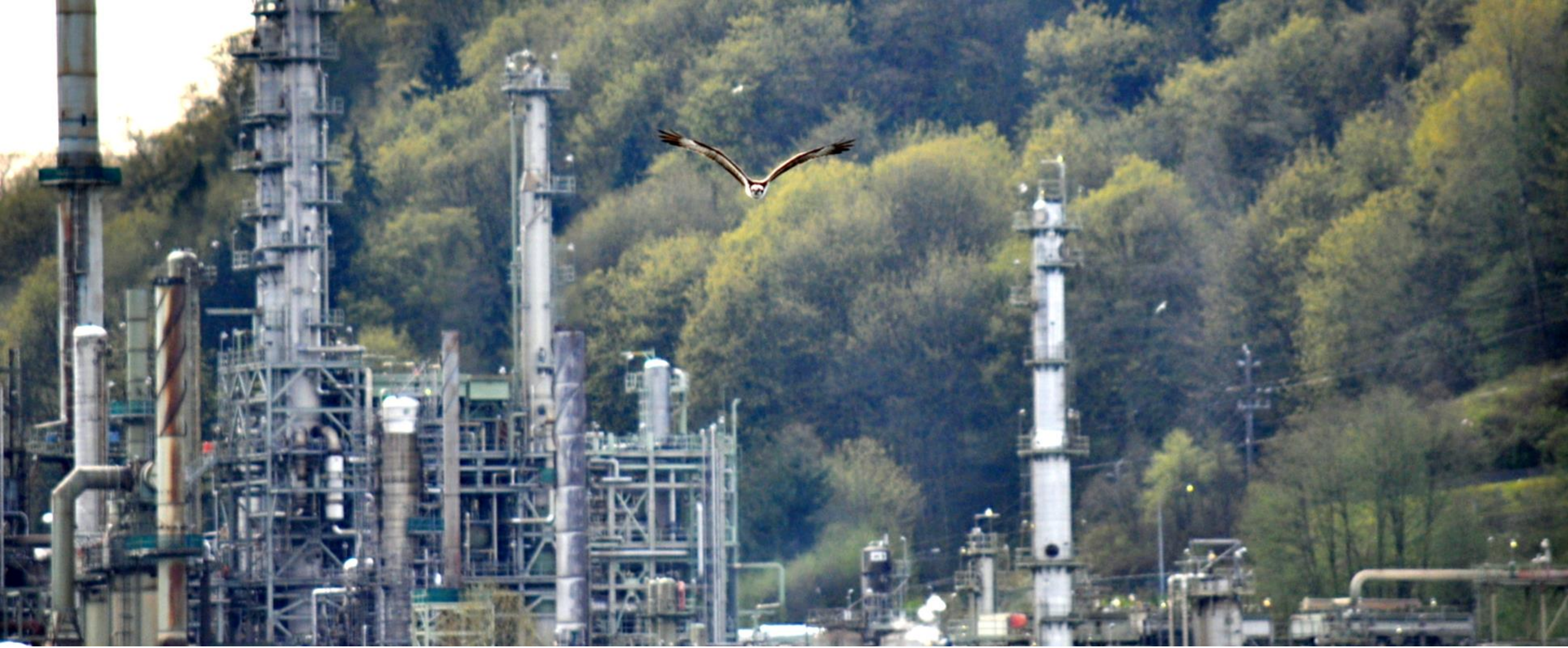


2020 First Quarter Results

May 7, 2020

PARKLAND

Forward Looking Statement Disclaimer & Note on Non-GAAP Measures

Certain statements contained herein constitute forward-looking information and statements (collectively, "forward-looking statements"). When used the words "expect", "will", "could", "would", "believe", "continue", "pursue" and similar expressions are intended to identify forward-looking statements. In particular, this presentation contains forward-looking statements with respect to among other things: business and segment objectives, including, but not limited to, organic growth initiatives, synergies obtained from completed transactions, expansion of the JOURNIETM Rewards program ; forecast growth capital and maintenance capital budgets.. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. No assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this presentation should not be unduly relied upon. These forward-looking statements speak only as of the date of this presentation. Parkland does not undertake any obligations to publicly update or revise any forward-looking statements except as required by securities law. Actual results could differ materially from those anticipated in these forward-looking statements as a result of numerous risks and uncertainties including, but not limited to, general economic, market and business conditions, including the duration and impact of the Covid-19 pandemic; industry capacity; competitive action by other companies; refining and marketing margins; the ability of suppliers to meet commitments; actions by governmental authorities and other regulators including but not limited to increases in taxes or restricted access to markets; changes and developments in environmental and other regulations; and other factors, many of which are beyond the control of Parkland. See also the risks and uncertainties described in "Forward-Looking Information" and "Risk Factors" included in Parkland's Annual Information Form dated March 20, 2020 and in "Forward-Looking Information" and "Risk Factors" in the Q4 2019 Management's Discussion and Analysis ("Q4 2019 MD&A") and the Q1 2020 Management's Discussion and Analysis ("Q1 2020 MD&A"), each as filed on SEDAR and available on the Parkland website at www.parkland.ca.

Financial Measures

This presentation refers to certain non-GAAP financial measures that are not determined in accordance with International Financial Reporting Standards ("IFRS"). Adjusted distributable cash flow per share, adjusted dividend payout ratio, and total funded debt to credit facility EBITDA ratio are not measures recognized under IFRS and do not have standardized meanings prescribed by IFRS. Management considers these to be important supplemental measures of Parkland's performance and believes these measures are frequently used by securities analysts, investors and other interested parties in the evaluation of companies in its industries. Adjusted EBITDA and adjusted gross profit are measures of segment profit. See Section 13 of the Q4 2019 MD&A and Section 12 of the Q1 2020 MD&A for a discussion of non-GAAP measures and their reconciliations

Business Milestones

Strong first 10 weeks of 2020 on track with plan; despite headwinds, business is proving resilient

- Delivered 17th consecutive quarter of positive Company C-Store SSSG
- Closed Kellerstrass Oil acquisition
- Safely managed the Burnaby refinery turnaround through Covid-19 challenges
- Acted quickly and prudently to maintain balance sheet strength

Our commitment to safety and community

Commitment to safety is more important than ever.

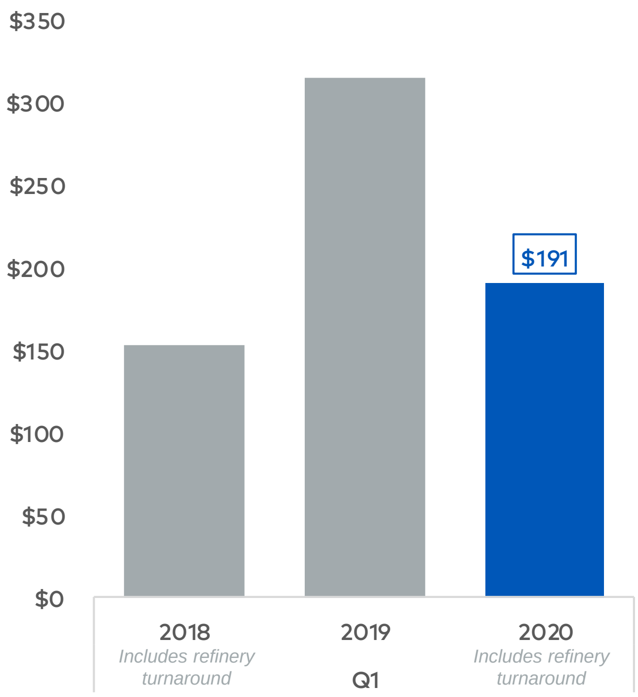
Took immediate action to enhance operating procedures and protocols to maintain our sites to even higher levels of cleanliness.

Extended over $3.5 million of fuel discounts to front-line health care workers and first responders. Providing free hot showers and discounts to Canada's truck driving community and extending support to Canada's food banks.

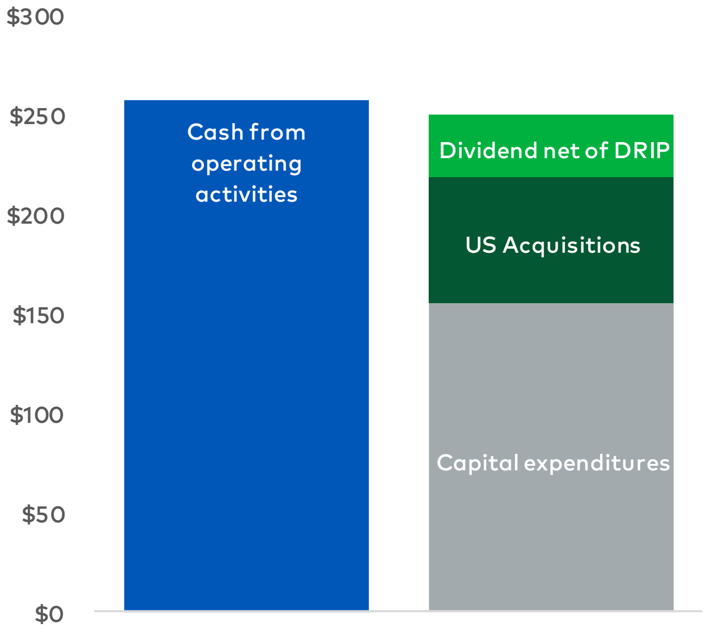
Underlying operations and initiatives on track to start the year

Three months ended March 31, 2020

Adjusted EBITDA attributable to Parkland
millions



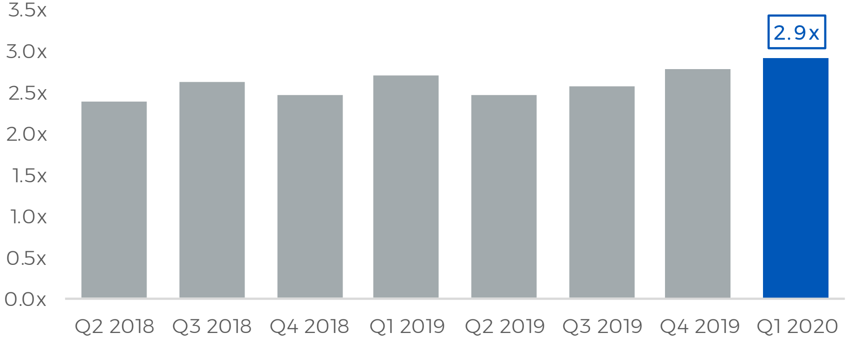
Living within our means
millions



Other Corporate Highlights

Strong financial position with significant liquidity to manage through challenging environments

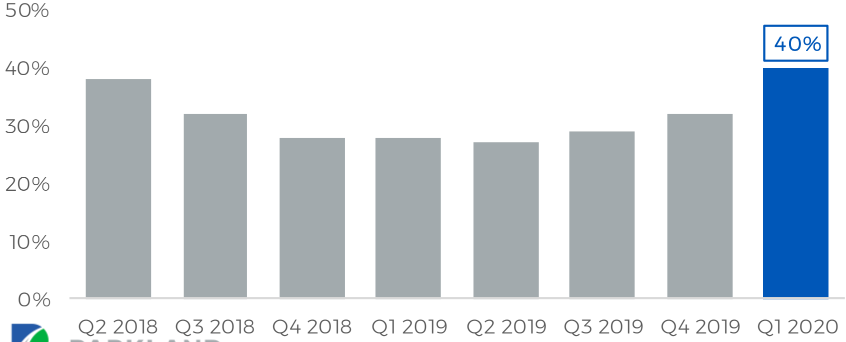
Total Funded Debt to Credit Facility EBITDA Ratio (TTM)[a]



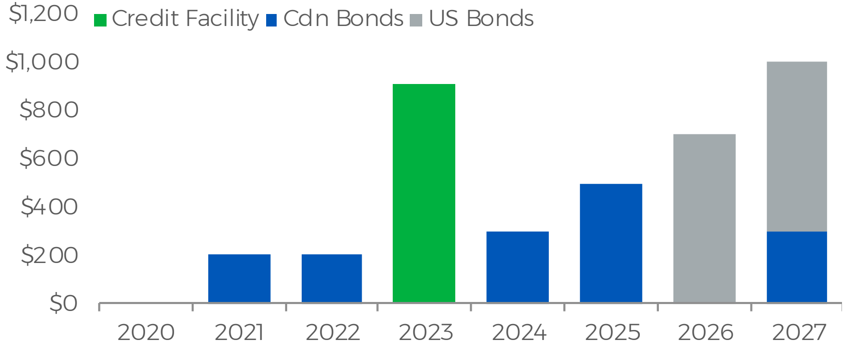
Liquidity position ($ millions)

	Mar 31, 2020	Dec 31, 2019
Cash and cash equivalents	349	244
Unused credit facilities	559	748
Total	908	992

Adjusted Dividend Payout Ratio (TTM)[b]



Credit Facility & Senior Notes maturity ladder ($ millions)



PARKLAND

See End notes for further information

Operations overview: Canada

Gained momentum on growth initiatives in the first 10 weeks of the quarter

- 17th consecutive quarter of Company C-Store same-store-sales growth
- Commenced national roll out of JOURNIE™ Rewards but paused due to Covid-19
- Grew industrial propane market share

	Q1 '20	Q1 '19	Change
Adjusted EBITDA ($mm)	$103	$117	($14)
Fuel and petroleum product volume (ML)	2,360	2,501	(141)
KPI			
Company volume SSSG[c]	(4.3%)	1.4%	(5.7p.p.)
Company c-store SSSG[d]	0.4%	7.3%	(6.9p.p.)
Fuel and petroleum product adjusted gross profit (cpl)	8.26	8.72	(0.46)
Operating costs (cpl)	4.96	4.88	0.08
MG&A (cpl)	0.97	1.12	(0.15)

Operations overview: International

Good start to the year and a seasonally stronger quarter

- Organic growth, synergies and robust start to the tourist season
- Strength in wholesale channel and marine bunkering
- 31 percent increase in volumes vs 2019
- Strict social distancing and curfews instituted in many markets in mid-March

	Q1 '20	Q1 '19	Change
Adjusted EBITDA ($mm)	$67	$71	($4)
KPI			
Volume - Retail (ML)	406	424	(18)
Volume - Commercial & Other (ML)	990	639	351
Fuel and petroleum product adjusted gross profit (cpl)	9.46	11.95	(2.49)
Operating costs (cpl)	3.37	4.05	(0.68)
MG&A (cpl)	1.93	2.07	(0.14)

Operations overview: USA

Strong quarter with improved operational efficiency and significant growth

- Double digit growth excluding the impact of M&A
- Closed Kellerstrass Oil acquisition in mid-February
- Tropic Oil collaborating well with International
- Strong retail gasoline and marine fuel margins offset Covid-19 demand impacts

	Q1 '20	Q1 '19	Change
Adjusted EBITDA ($mm)	$18	$11	$7
KPI			
Volume - Wholesale (ML)	576	280	296
Volume - Retail (ML)	58	51	7
Fuel and petroleum product adjusted gross profit (cpl)	5.36	4.53	0.83
Operating costs (cpl)	5.52	6.34	(0.82)
MG&A (cpl)	1.58	1.81	(0.23)

PARKLAND

See End notes for further information

Operations overview: Supply

Q1 focused on the safe and successful execution of the Burnaby refinery turnaround

- Refinery down for scheduled downtime in February/March, turnaround completed in April
- Successful supply import program
- Continued performance from our integrated logistics operations
- Strong growth in our US Supply operations based in Houston

	Q1 '20	Q1 '19	Change
Adjusted EBITDA ($mm)	$39	$143	($104)
KPI			
Crude throughput (000's bpd)	17.0	50.6	(33.6)
Refinery Utilization [e]	30.9%	92.0%	(61.1p.p.)

Business update related to Covid-19

A quick and prudent response to the ongoing pandemic

Providing an essential service

Committed to safely meeting our customer's energy and convenience needs.

Agile business model

Significantly reduced capital expenditures and costs, while maintaining core capabilities.

Strong financial position

~$900 million of liquidity (as of March 31, 2020) to manage through current environment.

Resilient portfolio of assets

Integrated business model, diverse geographic platform and expansive product offering support our ability to grow once conditions improve.

Interim focus on integration and digital

Focused on high return initiatives which will underpin growth programs when the economy improves

2020 Capital Program Revision

On March 30, 2020, we reduced our 2020 Capital Program by $300 million to $275 million +/- 5%

Capital Expenditures ($millions)		
Growth	85	
2020 Turnaround Maintenance	60	
Other Maintenance	130	
Total Capital Expenditures [1]	275	+/- 5%

[1] *The "2020 Capital Program"*

2020 Adjusted EBITDA Guidance Withdrawn

The extent and duration of the economic impact of Covid-19 is uncertain; therefore, on March 30, 2020, we withdrew our 2020 Adjusted EBITDA Guidance Range

Update on Covid-19 business impacts

Despite macro-economic headwinds our diverse business is resilient

Canada segment volumes

35 percent decline in April relative to 2019; 40 percent in retail gasoline and 25 percent in commercial and other volume.

International segment volumes

40 percent decline in April relative to 2019; 25 percent in commercial business lines and 55 percent in retail.

US segment volumes

20 percent decline in April relative to 2019; 20 percent in commercial and wholesale and 35 percent in retail gasoline.

Fuel margins per litre

Generally stronger in April, most so in the US, followed by Canada, less so in International

Convenience store sales

Proving resilient; marginally down in Canada

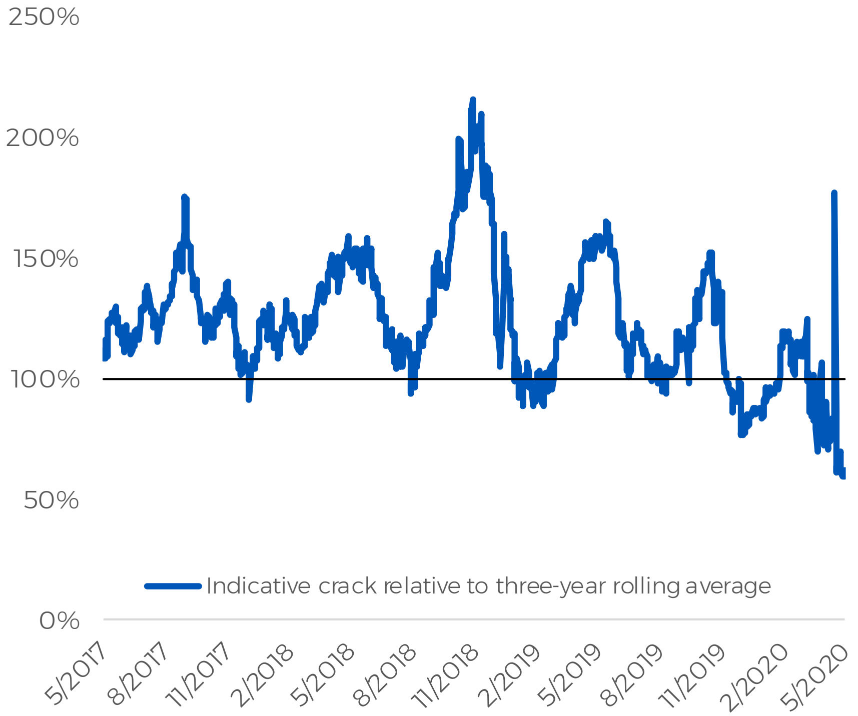
Burnaby refinery

Running at 75% utilization as of May 6, 2020

Note: numbers referenced above are approximate

Indicative 5-3-1-1 Vancouver Crack Spread

Indicative crack, indexed vs. rolling 3-year average



Questions?

End Notes

Effective January 1, 2019, Parkland adopted the new accounting standard, IFRS 16 - Leases ("IFRS 16"). The adoption of IFRS 16 has a significant effect on Parkland's reported results. Due to Parkland's selected transition method, it has not restated its prior year comparatives. Certain financial statement measures are presented excluding the impact of IFRS 16 ("Pre-IFRS 16 measures"). Refer to the Q1 2020 FS and Q1 2020 MD&A for additional detail.

Slides 5-10

Adjusted EBITDA (“Adj. EBITDA”) refers to the portion attributable to Parkland, and excludes to portion attributable to non-controlling interest (“NCI”). Adjusted EBITDA is a measure of segment profit as outlined in Section 12 of the Q1 2020 MD&A.

Cash from operating activities, US Acquisitions and Dividend net of DRIP can be found in the Q1 2020 Financial Statements. Capital expenditures is net additions to property, plant and equipment and intangible assets from Note 7 of the Q1 2020 MD&A.

Slide 5: Underlying operations and initiatives on track to start the year

“Interest expense” nets interest on long term debt and interest income. “Total tax expense” includes income tax expense and deferred taxes. lease expense“ includes interest on leases, principal amount on leases and excluding principal amount on leases attributable to NCI. “Other” includes, but is not limited to, minor asset disposals, cash expenditures on ARO, and NCI tax impacts.

Slide 9: Operations overview: USA

For more details on the Kellerstrass Oil or Tropic Oil acquisitions, see press releases dated January 16, 2020 and September 5, 2019, respectively.

Slide 11: Business update related to Covid-19

For further detail, see press release dated March 30, 2020, including material factors and assumptions related to the 2020 Capital Program.

Slide 12: Update on Covid-19 business impacts

See Parkland’s press release dated May 6, 2020 for more additional information regarding Covid-19.

While not the actual crack spreads experienced by our Burnaby Refinery, the 5-3-1-1 Generic Vancouver Crack spread can serve as a reasonable proxy for the Vancouver Crack, and should provide investors with a reasonable benchmark for comparison to their own crack spread computations. The index plots historical values against the rolling three year average marked as 100 percent on the chart.

Illustrative proxy for generic Vancouver Crack Spread based on Supply of 5 barrels of crude (4 barrels of Edmonton Light and 1 Barrel of Syncrude) plus transportation costs); Products are Vancouver Rack pricing for 3 barrels of gasoline and 1 barrel of diesel plus 1 barrel of Jet fuel (L.A.).
Source: Bloomberg
Bloomberg codes: CL1 Comdty, CIL1 Index, USCRSYNC Index, MOGPV87R Index, CRUMVNAG Index, JETFLAPL Index

Non-GAPP Financial Measures and KPIs
See section 12 of the Q1 2020 MD&A for more information.

a) **Total Funded Debt to Credit Facility EBITDA Ratio TTM:** This metric represents the total funded debt as a percentage of Credit Facility EBITDA. It is calculated using the TTM results as follows: (Senior funded debt + Senior unsecured notes) / Credit Facility EBITDA.

b) **Adjusted Dividend Payout Ratio TTM:** The adjusted dividend payout ratio is calculated as dividends divided by adjusted distributable cash flow. See Section 5 and 12 of Parkland’s most current MD&A for discussion and reconciliation.

c) **Company Volume Same Store Sales Growth (“SSSG”):** Derived by comparing the current year volume of active sites to the prior year volume of comparable sites.

d) **Company C-Store Same Store Sales Growth (“SSSG”):** Derived from comparing the current year Point-of-Sale (“POS”, i.e. cash register) of active sites to the prior year POS sales of comparable sites. See Section 13 of the Q4 2019 MD&A for more information. Excludes results of sites acquired under the Chevron Acquisition

e) **Refinery Utilization:** Refinery utilization is a key performance indicator that measures crude oil throughput and is expressed as a percentage of the 55,000 bpd total crude distillation capacity at the Burnaby Refinery. Crude oil throughput does not reflect the processing of intermediary products and bio-fuels.

Corporate MG&A: Represents Parkland’s Corporate Marketing, General and Administration expenses.