StorageVault Completes Purchase of Montreal Store for $8.6 Million

STORAGEVAULT CANADA INC. ("**StorageVault**") (**SVI-TSX-V**) is pleased to announce that, further to its May 17, 2017 news release, it has completed the acquisition of all of the storage assets, property and business used in the operation and business of one store in Montreal (the "**Acquisition**") for an aggregate purchase price of $8.6 million. The Acquisition is an arm's length transaction.

The purchase price for the Acquisition in the amount of $8.6 million, subject to customary adjustments, was paid by the issuance of 200,000 common shares of StorageVault ("**Payment Shares**") at a deemed aggregate price of $500,000 or $2.50 per Payment Share, with the remainder being paid with funds on hand. The Payment Shares are subject to a hold period that expires on January 1, 2018. The acquisition of the self storage store in Montreal continues StorageVault's strategic expansion into the Quebec market.

ABOUT STORAGEVAULT CANADA INC.

StorageVault owns and operates storage locations in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, and Nova Scotia.

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