

NEWS RELEASE

For Release

August 17, 2017

STORAGEVAULT ANNOUNCES NORMAL COURSE ISSUER BID

STORAGEVAULT CANADA INC. (“StorageVault” or the “Corporation”) (SVI-TSX-V) is pleased to announce that it has received conditional acceptance from the TSX Venture Exchange to renew its Normal Course Issuer Bid (“NCIB”) to purchase for cancellation, during the 12-month period starting August 18, 2017, up to 17,198,962 of the Common Shares, representing 5% of the Common Shares outstanding. The program will end on August 17, 2018 unless the maximum amount of Common Shares is purchased before then or StorageVault provides earlier notice of termination.

The purchase and payment for the Common Shares will be made by StorageVault through the facilities of the TSX Venture Exchange. National Bank Financial Inc. has been selected as StorageVault’s agent for the NCIB. The price paid for the Common Shares will be, subject to NCIB pricing rules contained in securities laws, the prevailing market price of such Common Shares on the TSX Venture Exchange at the time of such purchase. StorageVault intends to fund the purchases out of available cash.

StorageVault believes that the market price of its Common Shares may not reflect their underlying value and the Board of Directors has authorized this initiative because, in the Board’s opinion, the proposed purchase of Common Shares pursuant to the NCIB constitutes an appropriate use of StorageVault’s funds, and the repurchase of its Common Shares is one way of creating shareholder value.

To the knowledge of StorageVault, no director, senior officer or other insider of the StorageVault currently intends to sell any Common Shares under the NCIB. However, sales by such persons through the facilities of the TSX Venture Exchange may occur if the personal circumstances of any such person changes or any such person makes a decision unrelated to these NCIB purchases. The benefits to any such person whose Common Shares are purchased would be the same as the benefits available to all other holders whose Common Shares are purchased.

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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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Information: This news release contains “forward-looking information” within the meaning of applicable Canadian securities legislation. All statements, other than statements of historical fact, included herein are forward-looking information. Generally, forward-looking information may be identified by the use of forward-looking terminology such as “plans”, “ expects” or “does not expect”, “proposed”, “is expected”, “budgets”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this news release contains forward-looking information regarding: the NCIB, including the commencement and end date of the NCIB. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects

StorageVault's current beliefs and is based on information currently available to StorageVault and on assumptions StorageVault believes are reasonable. These assumptions include, but are not limited to: the underlying value of StorageVault and its Common Shares; the ability of StorageVault to complete purchases under the NCIB and final TSX Venture Exchange of the NCIB. Forward-looking information is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of StorageVault to be materially different from those expressed or implied by such forward-looking information. Such risks and other factors may include, but are not limited to: general business, economic, competitive, political and social uncertainties; general capital market conditions and market prices for securities; delay or failure to receive board or regulatory approvals; the actual results of future operations; competition; changes in legislation, including environmental legislation, affecting StorageVault; the timing and availability of external financing on acceptable terms; conclusions of economic evaluations and appraisals; and lack of qualified, skilled labour or loss of key individuals. A description of additional assumptions used to develop such forward-looking information and a description of additional risk factors that may cause actual results to differ materially from forward-looking information can be found in StorageVault's disclosure documents on the SEDAR website at www.sedar.com. Although StorageVault has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking information, there may be other factors that cause results not to be as anticipated, estimated or intended. Readers are cautioned that the foregoing list of factors is not exhaustive. Readers are further cautioned not to place undue reliance on forward-looking information as there can be no assurance that the plans, intentions or expectations upon which they are placed will occur. Forward-looking information contained in this news release is expressly qualified by this cautionary statement. The forward-looking information contained in this news release represents the expectations of StorageVault as of the date of this news release and, accordingly, is subject to change after such date. However, StorageVault expressly disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.