

NEWS RELEASE

For Release

August 14, 2017

StorageVault Closes Previously Announced Purchase of Six Stores for \$34.2 Million

STORAGEVAULT CANADA INC. (“StorageVault”) (SVI-TSX-V) is pleased to announce that, further to its June 26, 2017 and July 24, 2017 news releases, it has completed the acquisition of all of the storage assets, property and business used in one Toronto area store, two stores in Quebec and three stores in Nova Scotia (the “Acquisition”) from Access Self Storage Inc. (“Access”), Depotium Self Stockage Inc. and A-Z Storage Limited, subsidiaries of Access, for an aggregate purchase price of \$34.2 million. The Acquisition is a non arm’s-length transaction.

The purchase price for the Acquisition in the amount of \$34.2 million, subject to customary adjustments, was paid by the issuance of 714,286 common shares of StorageVault (“Payment Shares”) at a deemed aggregate price of \$2,000,000 with the remainder being paid with funds on hand and first mortgage financing. The Payment Shares are subject to a hold period that expires on December 12, 2017. The acquisition of the self storage stores in Toronto and Quebec continues StorageVault’s strategic expansion into the Ontario and Quebec markets. The assets located in Nova Scotia will provide StorageVault with a total of four stores in the Maritimes.

EXEMPTION FROM MI 61-101 AND TSXV POLICY 5.9; AND EARLY WARNING

As Access is a non-arm’s length party to StorageVault, the Acquisition is considered a “related party transaction” under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”) and TSX Venture Exchange Policy 5.9. StorageVault is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101 and TSX Venture Exchange Policy 5.9, in respect of the Acquisition and the issuance of the Payment Shares, pursuant to Section 5.5(b) (Issuer Not Listed on Specified Markets) and Section 5.7(a) (Fair Market Value Not More Than 25% of Market Capitalization) of MI 61-101, respectively.

714,286 Payment Shares at a deemed price of \$2.80 per share, having an aggregate value of \$2,000,000, were issued to Access in connection with the Acquisition, representing 0.21% of the issued and outstanding common shares of StorageVault. Prior to the closing of the Acquisition, Access owned or controlled 120,647,436 common shares, representing 35.07% of the issued and outstanding common shares of StorageVault. Access now owns or controls 121,361,722 common shares or approximately 35.21% of the total issued and outstanding common shares of StorageVault. Access may increase or decrease its investment in StorageVault depending on market conditions or any other relevant factors. The head office address for both StorageVault and Access is 100 Canadian Road, Toronto, Ontario M1R 4Z5.

ABOUT STORAGEVAULT CANADA INC.

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

For further information, or to obtain a copy of the Early Warning Report of Access, contact Mr. Steven Scott or Mr. Iqbal Khan:

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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.