

## NEWS RELEASE

For Release

July 26, 2018  
Toronto, Ontario

### **StorageVault to Acquire 8 Stores for \$43.7 Million**

**STORAGEVAULT CANADA INC.** (“StorageVault”) (SVI-TSX-V) is pleased to announce that it has entered into four asset purchase agreements with four unrelated groups of arm’s length vendors (the “Vendors”) to purchase five stores in Ontario, two in Quebec and one in Saskatchewan for an aggregate purchase price of \$43,700,000, subject to customary adjustments (the “Acquisitions”). Subject to due diligence, it is anticipated that the closings of the Acquisitions will occur on or before October 31, 2018.

These Acquisitions provide additional scale to StorageVault’s current operations. The two stores in Quebec are currently managed by StorageVault. With the Acquisitions, StorageVault will own 103 stores across Canada for a total of 159 stores when including managed stores.

Year to date, StorageVault has closed or announced \$148.0 million in acquisitions, exceeding our revised acquisition outlook of \$90 to \$110 million. For the balance of the year, StorageVault expects that it may close an additional \$20 to \$30 million of acquisitions over and above the Acquisitions announced in this news release.

#### **Purchase Price and Payment**

The aggregate purchase price for the Acquisitions is \$43,700,000, subject to adjustments, and will be paid using funds on hand and first mortgage financing.

#### **Conditions Precedent to the Acquisitions**

The obligations of StorageVault to complete the Acquisitions are subject to initial conditions including, but not limited to: satisfactory due diligence; satisfactory environmental site assessment reports; and formal StorageVault acquisition committee and board of directors approval of the Acquisitions. Closing of each of the Acquisitions is also subject to the satisfaction of other customary closing conditions.

#### **Other Information**

There can be no assurance that the Acquisitions will be completed as proposed or at all. The TSXV has in no way passed upon the merits of the Acquisitions and has neither approved nor disapproved the contents of this news release.

#### **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. In particular, this news release contains forward-looking information in relation to: the proposed Acquisitions; the satisfaction of the conditions for completion of the proposed Acquisitions; the potential closing date for the proposed Acquisitions; and the size of potential additional future acquisitions StorageVault may close in 2018. 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 completion of satisfactory due diligence by StorageVault in relation to the proposed Acquisitions; the satisfactory fulfilment of all of the conditions precedent to the proposed Acquisitions; the receipt of all required approvals for the proposed Acquisitions including StorageVault board of directors approval, acquisition committee approval and creditor approval; market acceptance of the proposed Acquisitions; the value of the appraisals received for the proposed Acquisitions; acceptable financing to complete the proposed Acquisitions; the level of activity in the storage business and the economy generally; consumer interest in StorageVault's services and products; competition and StorageVault's competitive advantages; and the availability of attractive and financially competitive asset acquisitions in the future. 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](http://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.

The amount of potential additional future acquisitions by the StorageVault to be completed in fiscal 2018 contained in this news release may be considered a financial outlook as defined by applicable securities legislation. Such information and any other financial outlooks have been approved by management of the StorageVault as of the date hereof. Such financial outlooks are provided for the purpose of presenting information about management's current expectations and goals relating to the future business of the StorageVault. Readers are cautioned that reliance on such information may not be appropriate for other purposes.