

NEWS RELEASE

For Release

July 5, 2018
Toronto, Ontario

StorageVault to Acquire Storage Asset in GTA for \$15.0 Million

STORAGEVAULT CANADA INC. (“StorageVault”) (SVI-TSX-V) has entered into an agreement and waived due diligence conditions to acquire one store in the Greater Toronto Area from a vendor (the “Vendor”) for a purchase price of \$15,000,000, subject to customary adjustments (the “Acquisition”). The Acquisition is an arm’s length transaction. It is anticipated that the closing of the Acquisition will occur on or before July 25, 2018.

Purchase Price and Payment

The aggregate purchase price for the Acquisition is \$15,000,000, subject to adjustments, and will be paid with funds on hand.

Conditions Precedent to the Acquisition

StorageVault has completed its due diligence in connection with this Acquisition, which included being satisfied with Environmental Site Assessment Reports and obtaining StorageVault’s acquisition committee and board of directors approval. The obligations of both StorageVault and the Vendor to complete the closing of the Acquisition are subject to the satisfaction of customary closing conditions.

Other Information

There can be no assurance that the Acquisition will be completed as proposed or at all. The TSXV has in no way passed upon the merits of the Acquisition 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.

For further information, contact Mr. Steven Scott or Mr. Iqbal Khan:

Tel: 1-877-622-0205

ir@storagevaultcanada.com

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 Acquisition; the timing for completion of the proposed Acquisition; and the satisfaction of the conditions for completion of the proposed Acquisition. 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 satisfactory fulfilment of all of the conditions precedent to the proposed Acquisition; and market acceptance of the proposed Acquisition. 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.