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STORAGEVAULT ACQUIRES $5.7 MILLION OF STORAGE ASSETS

STORAGEVAULT CANADA INC. ("**StorageVault**") (**SVI-TSX-V**) is pleased to announce that it has purchased $5,650,000 of Ontario based storage assets. The purchases were made in three separate transactions and are comprised of two self storage stores and a portable storage business (the "**Acquisitions**"). Each of the Acquisitions is an arm's length transaction.

With the two self storage acquisitions, StorageVault now owns 28 stores in the strong Ontario market and 94 across Canada for a total of 152 stores when including StorageVault managed stores.

The purchase of the portable storage business allows StorageVault to enter into a different segment of the portable storage market which services mainly the construction industry.

The purchase price for the Acquisitions was paid for with cash on hand and the assumption of mortgage financing.

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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