

NEWS RELEASE

For Release

**May 22, 2018
Toronto, Ontario**

StorageVault Completes the Acquisitions of Two Prime Greater Toronto Area Stores

STORAGEVAULT CANADA INC. (“StorageVault”) (SVI-TSX-V) is pleased to announce that it has completed the acquisitions of two stores located in prime locations in the Greater Toronto Area.

ACQUISITION OF GREATER TORONTO AREA STORES

Further to its April 2, 2018 and May 15, 2018 news releases, StorageVault has completed the acquisitions of all of the storage assets, property and business used in the operation and business of two stores in the Greater Toronto Area (the “**GTA Acquisitions**”) for \$66,500,000. The GTA Acquisitions are arm’s length transactions. With these acquisitions, StorageVault now owns 26 stores in the strong Ontario market and 92 across Canada for a total of 150 stores when including StorageVault managed stores.

The purchase price for the GTA Acquisitions totaling \$66,500,000, subject to adjustments, was paid with first mortgage financing, issuance of an aggregate of \$12,000,000 of StorageVault common shares and funds on hand. The common shares were issued at a price of \$2.4832 per common share.

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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