

FORM 51-102F3

MATERIAL CHANGE REPORT

1. **Name and Address of Company**

StorageVault Canada Inc. (“**StorageVault**” or the “**Corporation**”)
100 Canadian Road,
Toronto, Ontario M1R 4Z5

2. **Date of Material Change**

December 15, 2020

3. **News Release**

A news release was disseminated on December 15, 2020 via GlobeNewsWire.

4. **Summary of Material Change**

StorageVault announced the appointment of new director and corporate secretary.

5.1 **Full Description of Material Change**

StorageVault is pleased to announce that Benjamin Harris has been appointed a director of StorageVault. Longtime director, Blair Tamblyn has stepped-down from the StorageVault Board of Directors as he resumes his seat as Chair and CEO of Timbercreek Financial (TF) and with plans to join the Parkit Enterprises (PKT-V) Board. Effective December 15, 2020, the directors of StorageVault are Jay Lynne Fleming, Benjamin Harris, Iqbal Khan, Steven Scott and Alan Simpson.

Mr. Harris has more than 20 years of real estate investment and management experience. Mr. Harris is currently the managing member of a private investment vehicle based in the United States. Until September 2020, he served as CEO of LINK Logistics, Blackstone’s US industrial real estate platform. Prior to joining LINK, Mr. Harris served as President of Gramercy Property Trust, a publicly traded REIT based in New York, that was sold to Blackstone in a \$7.6 billion take-private transaction. Mr. Harris is a graduate of Dalhousie University and the University of Kings College in Canada where he received joint science degrees in Economics. He also serves on the board of Rippowam Cisqua School in Bedford, New York.

Steven Scott, the Chair and Chief Executive Officer of StorageVault commented, “Ben has been a tremendous resource to StorageVault and we are very excited to finally have him join our team. We would like to thank Blair for bringing his business building skills to SVI, he has been a tremendous resource for the company. We are excited for Blair as he steps back into the Chair and CEO roll at Timbercreek Financial (TF) and brings his impressive skill set to the Parkit Board.”

StorageVault is also pleased to announce that Tamara Souglis has been appointed StorageVault’s Corporate Secretary.

5.2 **Disclosure for Restructuring Transactions**

Not Applicable

5. **Reliance on Section 7.1(2) or (3) of National Instrument 51-102**

Not Applicable

6. **Omitted Information**

Not Applicable

7. **Executive Officer**

The name and business number of an Executive Officer of the Corporation who is knowledgeable about the material change and who can be contacted by the Commission on this report is:

Steven Scott, Chief Executive Officer and director of StorageVault.

Telephone: 1-877-622-0205.

8. **Date of Report**

December 16, 2020