

NEWS RELEASE

For Release

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Toronto, Ontario

StorageVault Completes the Purchase of Two Storage Assets

STORAGEVAULT CANADA INC. (“StorageVault”) (SVI-TSX) is pleased to announce that it has completed the acquisition of two of the stores announced on November 6, 2023 for an aggregate purchase price of \$49,135,000 (the “Acquisitions”). One of the of the Acquisitions is arm’s length and one is a related party acquisition (the “**Related Party Acquisition**”) with Access Self Storage Inc. (“Access”) as the Vendor.

The aggregate purchase price of the Acquisitions of \$49,135,000, subject to customary adjustments, was paid with mortgage financing and funds on hand.

Exemption from MI 61-101

As Access is a non-arm’s length party to StorageVault, the Related Party Acquisition is considered a “related party transaction” under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). StorageVault is relying on exemptions from the formal valuation and minority approval requirements of MI 61-101, in respect of the Related Party Acquisition, pursuant to Section 5.5(a) and Section 5.7(1)(a) (Fair Market Value Not More Than 25% of Market Capitalization) of MI 61-101.

About StorageVault Canada Inc.

StorageVault, owns and operates 241 storage locations across Canada. StorageVault owns 210 of these locations plus over 5,000 portable storage units representing over 11.6 million rentable square feet on over 680 acres of land. StorageVault also provides last mile storage and logistics solutions and professional records management services, such as document and media storage, imaging and shredding services.

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

Tel: 1-877-622-0205

ir@storagevaultcanada.com