

NEWS RELEASE

For Release

**July 16, 2024
Toronto, Ontario**

StorageVault to Acquire \$71,500,000 of Assets; Updates Previously Announced Transactions

STORAGEVAULT CANADA INC. (“StorageVault”) (SVI-TSX) is pleased to announce that it has agreed to acquire two adjacent properties in southern Ontario from two arm’s length vendors (the “Vendors”) for an aggregate purchase price of \$71,500,000, subject to customary adjustments (the “Acquisition”).

The purchase price is expected to be paid with funds on hand and first mortgage financing. The Acquisition is expected to close by the end of Q3 2024.

The Acquisition is subject to customary due diligence conditions for StorageVault and closing conditions for both StorageVault and the Vendors.

Updates Previously Announced Transactions

Further to its June 24, 2024 news release, StorageVault completed the acquisition of the two locations with a final purchase price of \$58,500,000. The purchase price was paid with funds on hand, the issuance of 640,000 StorageVault common shares valued at \$4,000,000 and a vendor takeback mortgage. Both transactions closed before June 30, 2024.

Including the Acquisition, StorageVault has closed or announced \$204,500,000 of acquisitions to date in fiscal 2024. When the Acquisition is completed, StorageVault will own and operate 250 locations across Canada.

About StorageVault Canada Inc.

StorageVault, currently, owns and operates 249 storage locations across Canada. StorageVault owns 218 of these locations plus over 5,000 portable storage units representing over 12 million rentable square feet on over 700 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.

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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; the satisfaction of the conditions for completion of the proposed Acquisition; and the consideration to be paid for the purchase price for 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; the receipt of all required approvals for the proposed Acquisition; market acceptance of the proposed Acquisition; the receipt of, and accuracy of the value of, appraisals received for the proposed Acquisition; acceptable financing to complete the proposed Acquisition; the level of activity in the storage business and the economy generally; consumer interest in StorageVault’s services and products; and competition and StorageVault’s competitive advantages. 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 of directors, third party or regulatory approvals; the actual results of StorageVault's 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 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.sedarplus.ca. Although StorageVault has attempted to identify important risks and 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.