

NEWS RELEASE

For Release

**June 24, 2024
Toronto, Ontario**

StorageVault to Acquire 2 Locations for \$59,500,000; Updates Previously Announced Transactions

STORAGEVAULT CANADA INC. (“**StorageVault**”) (**SVI-TSX**) is pleased to announce that it has agreed to acquire two locations from two arm’s length vendor groups (collectively, the “**Vendors**”) for an aggregate purchase price of \$59,500,000, subject to customary adjustments (the “**Acquisitions**”). One of the locations is being purchased under a 50/50 joint venture (“**Joint Venture**”). StorageVault owns a self storage property that is nearby to the joint venture property and provides StorageVault the opportunity to expand its self storage business in that location.

The aggregate purchase price is expected to be paid with funds on hand, issuance of 640,000 StorageVault common shares valued at \$4,000,000 to one of the Vendors and a vendor takeback mortgage from one of the Vendors. The Acquisitions are expected to close by the end of June.

Under the terms of the Joint Venture, the joint venture partner and StorageVault will each fund 50% of the purchase price of the Joint Venture location, which includes related expenditures.

The Acquisitions are subject to customary closing conditions for both StorageVault and the Vendors.

One of the assets are located in the GTA and one in Surrey, BC. The Acquisitions will result in StorageVault owning 218 stores and owning and managing 249 stores across Canada.

Updates Previously Announced Transactions

Completes Previously Announced Purchase of Asset

Further to its November 6, 2023, December 8, 2023 and December 28, 2023 news releases, StorageVault has completed the acquisition of a Barrie, ON located asset for \$15,500,000, subject to customary adjustments. The purchase price was paid with funds on hand. This transaction completes all of the transactions announced on November 6, 2023 news release.

Terminates Previously Announced Purchase of Assets

Further to its December 28, 2023 news release, due to not being able to satisfy itself with due diligence conditions, StorageVault has terminated the acquisition of the two storage locations in Ontario for \$20,000,000.

With the above two updates, the \$35,500,000 of transactions outstanding from 2023 have been accounted for.

About StorageVault Canada Inc.

StorageVault owns and operates 247 storage locations across Canada. StorageVault owns 216 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 Acquisitions; the timing for completion of the proposed Acquisitions; the satisfaction of the conditions for completion of the proposed Acquisitions; the consideration to be paid for the purchase price for the proposed Acquisitions and the opportunity to expand the Corporation's self storage business. 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 Acquisitions; the receipt of all required approvals for the proposed Acquisitions; market acceptance of the proposed Acquisitions; the receipt of, and accuracy of the value of, appraisals received for the proposed Acquisitions; acceptable financing to complete the proposed Acquisitions; 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.