

November 25, 2025

Alberta Securities Commission
Ontario Securities Commission
British Columbia Securities Commission
The Manitoba Securities Commission
Financial and Consumer Services Commission (New Brunswick)
Office of the Superintendent of Securities, Newfoundland and Labrador
Nova Scotia Securities Commission
Office of the Superintendent of Securities, Prince Edward Island
Financial and Consumer Affairs Authority of Saskatchewan
Autorité des Marchés Financiers

Dear Sirs/Mesdames:

Re: StorageVault Canada Inc.

We refer to the short form prospectus of StorageVault Canada Inc. (the "Corporation") dated November 25, 2025 relating to the relating to the distribution of 5.60% senior unsecured hybrid debentures (the "Debentures").

We consent to being named and to the use through incorporation by reference in the above-mentioned short form prospectus, of our report dated February 20, 2025, to the Shareholders of the Corporation on the following financial statements:

- a. Consolidated statements of financial position as at December 31, 2024 and 2023; and,
- b. Consolidated statements of income (loss) and comprehensive income (loss), changes in equity and cash flows and the notes to the financial statements for each of the years in the two-year period ended December 31, 2024.

We report that we have read the short form prospectus and all information specifically incorporated by reference therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audit of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the CPA Canada Handbook – Assurance.

Sincerely,



Chartered Professional Accountants

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