

## NEWS RELEASE

*For Release*

**November 12, 2025  
Toronto, Ontario**

### **STORAGEVAULT ANNOUNCES \$50 MILLION BOUGHT DEAL OFFERING OF 5.60% SENIOR UNSECURED HYBRID DEBENTURES**

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THE UNITED STATES*

**STORAGEVAULT CANADA INC.** (“**StorageVault**”) (SVI-TSX) is pleased to announce that it has entered into an agreement with a syndicate of underwriters (the “**Underwriters**”) led by CIBC Capital Markets and Scotiabank as Joint Bookrunners, under which the Underwriters have agreed to purchase \$50 million aggregate principal amount of listed senior unsecured hybrid debentures due December 31, 2030 (the “**Debentures**”) at a price of \$1,000 per Debenture (the “**Offering**”). StorageVault has also granted the underwriters an option to purchase up to an additional \$7.5 million aggregate principal amount of Debentures, on the same terms and conditions, exercisable in whole or in part, for a period of 30 days following closing of the Offering. The Offering is expected to close on or about November 28, 2025.

StorageVault intends to use the net proceeds of the Offering to initially pay down bank debt, which may be subsequently re-drawn to fund the redemption of the 5.75% listed debentures due January 31, 2026, fund potential future acquisitions and for general corporate purposes.

The Debentures will be direct senior unsecured obligations of StorageVault and will rank: (i) subordinate to all existing and future senior secured indebtedness of StorageVault, (ii) subordinate to all existing and future secured indebtedness that is not senior secured indebtedness, but only to the extent of the value of the assets securing such other secured indebtedness, (iii) *pari passu* with each debenture issued under the indenture under which the Debentures will be issued (the “**Indenture**”) and with all other present and future unsubordinated indebtedness of StorageVault that is not senior secured indebtedness or that is not indebtedness described in clause (ii) above, including trade creditors, (iv) senior in right of payment to indebtedness of StorageVault that by its terms is subordinated in right of payment to the Debentures, and (v) structurally subordinated to all existing and future obligations, including indebtedness and trade payables, of StorageVault’s subsidiaries. The payment of principal and premium, if any, of, and interest on, the Debentures will be subordinated in right of payment to all senior secured indebtedness of StorageVault, as will be set forth in the Indenture. The Indenture will not restrict StorageVault or its subsidiaries from incurring additional indebtedness or from mortgaging, pledging or charging its properties to secure any indebtedness or liabilities. None of StorageVault’s subsidiaries will guarantee the Debentures.

The Debentures will bear interest at a rate of 5.60% per annum, payable semi-annually in arrears on June 30 and December 31 of each year, with the first interest payment on June 30, 2026. The first payment will include accrued and unpaid interest for the period from Closing to, but excluding, June 30, 2026. The Debentures will mature on December 31, 2030 (the “**Maturity Date**”).

The Debentures will not be redeemable by StorageVault before December 31, 2028 (the “**First Call Date**”). On and after the First Call Date and prior to December 31, 2029, the Debentures will be redeemable, in whole or in part, from time to time, at StorageVault’s option at a redemption price equal to 102.8% of the principal amount of the Debentures redeemed plus accrued and unpaid interest, if any, up to but excluding the date set for redemption. On and after December 31, 2029 and prior to the Maturity Date, the Debentures will be redeemable, in whole or in part, from time to time, at StorageVault’s option at par plus accrued and unpaid

interest, if any, up to but excluding the date set for redemption. StorageVault shall provide not more than 60 nor less than 30 days' prior notice of redemption of the Debentures.

The Offering is subject to customary regulatory approvals, including the approval of the Toronto Stock Exchange (“TSX”). A preliminary short form prospectus will be filed with securities regulatory authorities in all provinces of Canada. Delivery of the preliminary short form prospectus and any amendments thereto will be satisfied in accordance with the “access equals delivery” provisions of applicable Canadian securities legislation. A copy of the preliminary short form prospectus, following filing thereof, may be obtained on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) and from CIBC Capital Markets at 161 Bay Street, 5th Floor, Toronto, ON M5J 2S8 or by telephone at 416-956-6378 or by email at [mailbox.canadianprospectus@cibc.com](mailto:mailbox.canadianprospectus@cibc.com) or from: Scotiabank at 40 Temperance Street, 6th Floor, Toronto, Ontario M5H 0B4, Attention: Equity Capital Markets or by phone at 416-863-7704 or by email at [equityprospectus@scotiabank.com](mailto:equityprospectus@scotiabank.com). The preliminary short form prospectus will contain important detailed information about StorageVault and the proposed Offering. Prospective investors should read the preliminary short form prospectus, the final short form prospectus, and any amendments thereto, following the filing thereof, and the other documents StorageVault has filed on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca) before making an investment decision.

*The securities offered pursuant to the Offering have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, (the “1933 Act”) and may not be offered, sold or delivered, directly or indirectly, in the United States, or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the 1933 Act), except pursuant to an exemption from the registration requirements of the 1933 Act. This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States or to, or for the account or benefit of, U.S. persons.*

#### **About StorageVault Canada Inc.**

StorageVault owns and operates 265 storage locations across Canada. StorageVault owns 232 of these locations plus over 5,000 portable storage units representing over 13.2 million rentable square feet on 768 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 regarding: the Offering, including statements regarding the filing of a preliminary short form prospectus, the timing and expected completion of the Offering, receipt of all regulatory and TSX approvals and the use of net proceeds of the Offering. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. This forward-looking information reflects StorageVault's current beliefs, estimates, forecasts and projections and is based on information currently available to StorageVault and on assumptions StorageVault believes are reasonable. These assumptions include, but are not limited to, assumptions regarding: all conditions to completion of the Offering being satisfied or waived, including obtaining TSX for the Offering and the listing of the Debentures; present and future business strategies of

StorageVault; the environment in which StorageVault will operate in the future; and expected revenues, expansion plans and StorageVault's ability to achieve its goals. 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 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; lack of qualified, skilled labour or loss of key individuals; and the impact that the imposition of trade tariffs, particularly from the United States, may have on the global economy, and the economy in Canada in particular. 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](http://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.