Wilmington
Capital Management Inc.

# news release

STOCK SYMBOL –TSX: WCM.A WCM.B

## WILMINGTON ANNOUNCES CLOSING OF PRIVATE PLACEMENT

**TORONTO, ONTARIO – SEPTEMBER 22, 2015** – Wilmington Capital Management Inc. ("Wilmington" or the "Corporation") announces that it has closed the previously announced non-brokered private placement ("Private Placement"). An aggregate of 1,547,211 Class "A" common shares of the Corporation were issued at a price of $3.50 per share for total proceeds of approximately $5.4 million. The shares issued pursuant to the Private Placement are subject to a four month trade restriction which will expire January 23, 2016.

The proceeds from the Private Placement are intended to be used to subscribe for units expected to be issued by its 42.5% owned investee entity, Real Storage Private Trust (the "Trust").

**About Wilmington**

Wilmington Capital Management Inc. is a Canadian investment and asset management company whose principal objective is to seek out investment opportunities in the real estate and energy sectors, which provide shareholders with capital appreciation over the longer term as opposed to current income returns. Wilmington invests its own capital, alongside partners and co-investors in hard assets and private equity funds and manages these assets through operating platforms.

**WILMINGTON CAPITAL MANAGEMENT INC.**

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Certain statements included in this news release may constitute forward looking statements under applicable securities legislation. Forward looking statements or information typically contain statements with words such as "anticipate", "believe", "expect", "plan", "intend", "estimate", "propose", or similar words suggesting future outcomes or statements regarding an outlook. Forward looking statements or information in this news release may include, but are not limited to: the expected use of proceeds from the Private Placement; the occurrence of a unit offering by the Trust; and the participation by the Corporation in a unit offering by the Trust. No assurances can be given that the Corporation will be able to participate in the offering by the Trust on favorable terms or at all, nor that the Trust will issue the units as anticipated.

Such forward looking statements or information are based on a number of assumptions all or any of which may prove to be incorrect.

Although Wilmington believes that the expectations reflected in such forward looking statements or information are reasonable, undue reliance should not be placed on forward looking statements because Wilmington can give no assurance that such expectations will prove to be correct. Forward looking statements or information are based on current expectations, estimates and projections that involve a number of risks and uncertainties which could cause actual results to differ materially from those anticipated by Wilmington and described in the forward looking statements or information. These risks and uncertainties include but are not limited to: the ability of management of Wilmington and its investee entities to execute its and their business plans; health, safety and environmental risks; uncertainties as to the availability and cost of financing; general economic and business conditions; the possibility that government policies or laws may change or governmental or regulatory approvals may be delayed or withheld; risks associated with existing and potential future law suits and regulatory actions against Wilmington;

and other risks and uncertainties described in Wilmington's filings with Canadian securities regulatory authorities, including in particular its annual information form for the year ended December 31, 2014 and dated March 17, 2015 (the "Annual Information Form").

The forward looking statements or information contained in this news release are made as at the date hereof and Wilmington undertakes no obligation to update publicly or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, unless required by applicable securities laws. The foregoing discussion is not exhaustive. For a full discussion of the Corporation's major risk factors, see the Annual Information Form, available on SEDAR at sedar.com.