

NEWS RELEASE

For Release

June 8, 2016

StorageVault Executes Purchase Agreements to Swap Ontario Assets

STORAGEVAULT CANADA INC. (“StorageVault”) (SVI-TSX-V) has entered into asset purchase and sale agreements on June 7, 2016 with a vendor (“Vendor”) to purchase for an aggregate purchase price of \$3,483,333, subject to customary adjustments, all of the self storage assets, property and business used in the operation of one eastern Ontario area self storage store owned by the Vendor (the “Acquisition”) and concurrently to transfer and convey (the “Disposition”) one of StorageVault’s south western Ontario properties to the Vendor (collectively, the Acquisition and the Disposition are the “Asset Swap”). The Asset Swap is an arm’s length transaction but subject to TSX Venture Exchange acceptance. It is anticipated that the closing of the Asset Swap will occur on or around August 22, 2016.

Purchase Price and Payment

The purchase price for the Acquisition is \$3,483,333, subject to adjustments, and is payable by way of the Disposition of one of SVI’s south western Ontario properties to the Vendor valued at \$3,350,000 and \$133,333 by the issuance to the Vendor of 166,667 common shares of the Corporation at a deemed price of \$0.80 per common share.

Material Conditions Precedent to the Proposed Asset Swap

The obligations of StorageVault to complete the Asset Swap are subject to initial conditions including, but not limited to: satisfactory due diligence, satisfactory Environmental Site Assessment Reports, satisfactory financing, creditor approval and TSX Venture Exchange acceptance of the Asset Swap and board of director approval of the Asset Swap. The initial conditions for the Asset Swap must be satisfied on or before 45 days after the execution of the agreement (unless extended in certain circumstances). The obligations of both StorageVault and the Vendor to complete the closing of the Asset Swap are subject to the satisfaction of other customary closing conditions, including the concurrent completion of the Acquisition and the Disposition transactions.

Other Information

Completion of the Asset Swap is subject to a number of conditions as disclosed above and as set forth in the purchase agreement, including, but not limited to, satisfactory due diligence, board of director approval, creditor approval, TSX Venture Exchange acceptance and satisfactory financing. There can be no assurance that the Asset Swap will be completed as proposed or at all.

About StorageVault Canada Inc.

StorageVault owns and operates storage locations in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, and Nova Scotia.

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Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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. Generally, forward-looking information may be identified by the use of forward-looking terminology such as “plans”, “ expects” or “does not expect”, “proposed”, “is expected”, “budgets”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases, or by the use of words or phrases which state that certain actions, events or results may, could, would, or might occur or be achieved. In particular, this news release contains forward-looking information in relation to: the proposed Asset Swap; the business, assets and property of the Vendor in the proposed Asset Swap; the timing for completion of the proposed Asset Swap and the satisfaction of the conditions for completion of the proposed Asset Swap; the availability of satisfactory financing for the proposed Asset Swap and the potential issuance of common shares of StorageVault to satisfy a portion of the Purchase Price for the 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 completion of satisfactory due diligence by all parties in relation to the proposed Asset Swap; the satisfactory fulfilment of all of the conditions precedent to the proposed Asset Swap; the receipt of all required approvals including creditor, TSX Venture Exchange and board of directors approvals; market acceptance of the proposed Asset Swap; and acceptable financing to complete the proposed Asset Swap. 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 or regulatory approvals; the actual results of 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 assumptions used to develop such forward-looking information and 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.sedar.com. Although StorageVault has attempted to identify important 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.