N E W S R E L E A S E

For Release **May 30, 2016**

StorageVault Reports 2016 First Quarter Results

STORAGEVAULT CANADA INC. ("**StorageVault**" or the "**Corporation**") (**SVI-TSX-V**) reported the Corporation's 2016 first quarter results. Iqbal Khan, Chief Financial Officer, commented:

"Q1 is the first quarter that reflects the results of the stores that we purchased in 2015. The results were above our projections and we are on pace to achieve our expected annual results. We continue to focus on acquisitions, increasing our share capital and improving our operational results. We closed or announced $12.5 million in acquisitions, increased share capital by $5.5 million dollars by issuing shares through a non-brokered private placement and increased our revenue and net operating income on existing self storage locations by over 10%."

2016 First Quarter Results

Revenue for the first quarter increased to $5.3 million compared to $1.1 million in Q1 2015 and net operating income grew to $3.1 million from $0.5 million for the same comparative period. We expect both to increase in Q2 2016 due to warmer weather and more activity and as we continue integrate the prior year purchases into our system. As a result of our strong revenue management program, our revenue and NOI from existing self storage increased by 10.4% and 12.9%, respectively, compared to the same period last year. Our net loss of $1.3 million in Q1 2016 is a direct result of $0.2 million in acquisition and integration costs and $2.3 million of depreciation. Our funds from operations were $1.0 million for Q1 2016 compared to the 2015 full year FFO of $1.4 million.

Our Strategy

StorageVault is focused on owning and operating stores in the top markets in Canada. Our goal is to have multiple stores in each market, with complementary portable storage units, to take advantage of economies of scale. Our growth strategy is focused on acquisitions, organic growth, expansion of our existing stores and expansion of our portable storage business.

Further Information

For comprehensive disclosure of StorageVault's performance for the three months ended March 31, 2016 and its financial position as at such date, please see StorageVault's Interim Consolidated Financial Statements and Management's Discussion and Analysis for the three months ended March 31, 2016 filed on SEDAR at www.sedar.com.

Non-IFRS Financial Measures

Management uses both IFRS and Non-IFRS Measures to assess the financial and operating performance of the Company's operations. These Non-IFRS Measures are not recognized measures under IFRS, do not have a standardized meaning under IFRS and are unlikely to be comparable to similar measures presented by other companies. The Non-IFRS Measures referenced in this news release include the following:

i. Net Operating Income ("NOI") – NOI is defined as storage and related services less related operating costs. NOI does not include interest expense or income, depreciation and amortization, selling, general and administrative costs, acquisition and integration costs, stock based compensation costs or taxes. NOI assists management in assessing profitability and valuation from principal business activities.

ii. Funds from Operations ("FFO") – FFO is defined as net income (loss) excluding gains or losses from the sale of depreciable real estate, plus depreciation and amortization, stock based compensation expenses, and deferred income taxes; and after adjustments for equity accounted entities and non-controlling interests. The Corporation believes that FFO can be a beneficial measure, when combined with primary IFRS measures, to assist in the evaluation of the Corporation's ability to generate cash and evaluate its return on investments as it excludes the effects of real estate amortization and gains and losses from the sale of real estate, all of which are based on historical cost accounting and which may be of limited significance in evaluating current performance.

iii. Existing Self Storage – means stores that the StorageVault has owned or leased since the beginning of the previous fiscal year.

NOI and FFO, and Existing Self Storage, should not be viewed as an alternative to, in isolation from, or superior to, net income or cash flow from operations, or results from StorageVault's comprehensive operations, respectively, or other measures calculated in accordance with IFRS. NOI and FFO should not be interpreted as an indicator of cash generated from operating activities and is not indicative of cash available to fund operating expenditures, or for the payment of cash distributions. Existing Self Storage should not be considered a measure of StorageVault's comprehensive operations. NOI, FFO and Existing Self Storage are simply additional measures of operating performance which highlight trends in StorageVault's core business that may not otherwise be apparent when relying solely on IFRS financial measures. StorageVault's management also uses these non-IFRS measures in order to facilitate operating performance comparisons from period to period and to prepare operating budgets.

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 regarding: the Corporation's strategic objectives, focus, goals and growth strategy; statements regarding StorageVault's expected future performance, including revenue and NOI growth, both generally and for Q2 2016; and the ability to achieve this future performance. 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 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 level of activity in the storage business and the economy generally; consumer interest in the Corporation's services and products; competition and SVI's competitive advantages; the continued positive impact of the integration of previous acquisitions on StorageVault's operating and financial performance; and trends in the storage industry, including, increased growth and growth in the portable storage business. 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.

The revenue and NOI growth for Q2 2016 contained in this news release may be considered a financial outlook as defined by applicable securities legislation. Such information and any other financial outlooks have been approved by management of the Corporation as of the date hereof. Such financial outlooks are provided for the purpose of presenting information about management's current expectations and goals relating to the future business of the Corporation. Readers are cautioned that reliance on such information may not be appropriate for other purposes.