

NEWS RELEASE

For Release

March 10, 2017

StorageVault to Acquire Stores in Montreal and Kamloops

STORAGEVAULT CANADA INC. (“**StorageVault**”) (SVI-TSX-V) is pleased to announce the following: (1) it has entered into a purchase agreement to acquire one store in Montreal for \$15,000,000, and (2) it has entered into a purchase agreement to acquire one store in Kamloops for \$2,800,000.

PURCHASE AGREEMENT TO ACQUIRE ONE STORE IN MONTREAL

StorageVault has entered into an asset purchase agreement to purchase from an arm’s length private vendor (the “**Montreal Vendor**”) for an aggregate purchase price of \$15,000,000, subject to customary adjustments, all of the storage assets, property and business used in the operation and business of one store in Montreal owned by the Montreal Vendor (the “**Montreal Acquisition**”). The Montreal Acquisition will give StorageVault eight stores in the Greater Montreal Area providing additional scale to the current operations. Assuming all conditions in the purchase agreement are met or waived, it is anticipated that the closing of the Montreal Acquisition will occur on or before May 31, 2017.

Purchase Price and Payment

The purchase price for the Montreal Acquisition is \$15,000,000, subject to adjustments, and is payable by the issuance of between \$1,000,000 to \$3,000,000 (such amount to be determined by the Montreal Vendor) of common shares of StorageVault (“**Common Shares**”) at a deemed price of \$1.70 per Common Share, with the remainder of the purchase price being paid with funds on hand and first mortgage financing.

PURCHASE AGREEMENT TO ACQUIRE ONE STORE IN KAMLOOPS

StorageVault has entered into an asset purchase agreement to purchase from an arm’s length private vendor (the “**Kamloops Vendor**”) for an aggregate purchase price of \$2,800,000, subject to customary adjustments, all of the storage assets, leaseholds and business used in the operation and business of one store in Kamloops owned by the Kamloops Vendor (the “**Kamloops Acquisition**”). With the Kamloops Acquisition, StorageVault will have four stores in Kamloops and ten in British Columbia. Assuming all conditions in the purchase agreement are met or waived, it is anticipated that the closing of the Kamloops Acquisition will occur on or before March 31, 2017.

Purchase Price and Payment

The purchase price for the Kamloops Acquisition is \$2,800,000, subject to adjustments, and is payable by the issuance of \$250,000 of Common Shares of StorageVault at a deemed price of \$1.70 per Common Share, with the remainder of the purchase price being paid with funds on hand and first mortgage financing.

CONDITIONS PRECEDENT TO THE MONTREAL ACQUISITION AND KAMLOOPS ACQUISITION

The obligations of StorageVault to complete the Montreal Acquisition and Kamloops Acquisition (the “**Acquisitions**”) are subject to initial conditions including, but not limited to: satisfactory due diligence; satisfactory Environmental Site Assessment reports; satisfactory financing; acceptance of the TSX Venture Exchange (“**TSXV**”); and, formal StorageVault acquisition committee and board of directors approval of the Acquisitions. Closing of each of the Acquisitions is also subject to the satisfaction of other customary closing conditions.

OTHER INFORMATION

No new insiders will be created, nor will any change of control occur, as a result of the Acquisitions. There can be no assurance that the Acquisitions will be completed as proposed or at all. The TSXV has in no way passed upon the merits of the Acquisitions and has neither approved nor disapproved the contents of this news release.

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. In particular, this news release contains forward-looking information in relation to: the proposed Acquisitions; the business, assets and property of the vendors in the proposed Acquisitions; the timing for completion of the proposed Acquisitions; the satisfaction of the conditions for completion of the proposed Acquisitions; the issuance of Common Shares to satisfy a portion of the purchase price for the proposed Acquisitions; the availability of satisfactory financing for the proposed Acquisitions; and the potential closing date for the proposed Acquisitions. 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 StorageVault in relation to the proposed Acquisitions; the satisfactory fulfilment of all of the conditions precedent to the proposed Acquisitions; the receipt of all required approvals for the proposed Acquisitions including StorageVault board of directors approval, Acquisition Committee approval, creditor approval and TSXV acceptance; the issuance of the Common Shares as disclosed above as part of the purchase price for the proposed Acquisitions; market acceptance of the proposed Acquisitions; the value of the appraisals received for the proposed Acquisitions; and acceptable financing to complete the proposed Acquisitions. 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.