

NEWS RELEASE

For Release

April 2, 2018

StorageVault Enters Into Agreements to Acquire Three Self Storage Stores in Ontario for \$68.7 Million

STORAGEVAULT CANADA INC. (“StorageVault”) (SVI-TSX-V) has entered into three separate agreements to acquire three stores in Ontario from three vendor groups (collectively the “Vendors”) for an aggregate purchase price of \$68,700,000, subject to customary adjustments (the “Acquisitions”). Each of the Acquisitions is an arm’s length transaction. It is anticipated that the closing of each of the Acquisitions will occur on or before May 31, 2018. The Acquisitions will result in StorageVault owning 27 stores (58 when including managed stores) in the Ontario market and 93 stores (151 when including managed stores) across Canada.

Purchase Price and Payment

The aggregate purchase price for the Acquisitions is \$68,700,000, subject to adjustments, and is payable by the issuance of an aggregate of \$12,000,000 of StorageVault common shares to certain of the Vendors based on the 10 day VWAP three days prior to closing, with the remainder of the aggregate purchase price being paid with funds on hand and first mortgage financing.

Conditions Precedent to the Acquisitions

The obligations of StorageVault to complete the Acquisitions are subject to initial conditions including, but not limited to: satisfactory due diligence; satisfactory Environmental Site Assessment Reports; and formal StorageVault acquisition committee and board of directors approval. The obligations of both StorageVault and the Vendors to complete the closing of the Acquisitions are subject to the satisfaction of other customary closing conditions and including acceptance of the TSX Venture Exchange (“TSXV”).

Other Information

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 timing for completion of the proposed Acquisitions; the satisfaction of the conditions for completion of the proposed Acquisitions; and the issuance of StorageVault

common shares to satisfy a portion of the purchase price for certain of 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 and TSXV acceptance; the issuance of StorageVault common shares as disclosed above as part of the purchase price for certain of the proposed Acquisitions; market acceptance of 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.