NEWS RELEASE

For Release **May 7, 2018**

STORAGEVAULT ISSUES 3,000,000 OPTIONS

STORAGEVAULT CANADA INC. ("**StorageVault**") (**SVI-TSX-V**) has granted, subject to regulatory approval, a total of 3,000,000 options to purchase common shares of StorageVault to directors, officers, employees and consultants of StorageVault. The options were issued with an exercise price of $2.52 per common share and an expiry date of May 3, 2028. After this option issuance, StorageVault has 13,537,450 options issued and outstanding.

Of the options granted above, 2,440,000 options were granted to directors and officers of StorageVault. StorageVault has determined that there are exemptions available from the various requirements of TSX Venture Policy 5.9 and Multilateral Instrument 61-101 for the issuance of these options (Formal Valuation - Issuer Not Listed on Specified Markets; Minority Approval - Fair Market Value Not More Than 25 Per Cent of Market Capitalization).

About StorageVault Canada Inc.

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

For further information, contact Mr. Steven Scott or Mr. Iqbal Khan:

Tel: 1-877-622-0205
ir@storagevaultcanada.com