NEWS RELEASE

For Release

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Toronto, Ontario

StorageVault Completes the Purchase of 2 Storage Assets for $31 Million for a Total of $270 Million for Fiscal 2021; Issues Options

STORAGEVAULT CANADA INC. (“**StorageVault**”) (**SVI-TSX-V**) is pleased to announce that, further to its October 13, 2021 and November 16, 2021 news releases, it has completed the acquisition of 2 stores (collectively, the “**Acquisitions**”) from two arm’s length vendor groups (collectively, the “**Vendors**”), for an aggregate purchase price of $31 million.

The purchase price for the Acquisitions in the amount of $31 million, subject to customary adjustments, was paid with funds on hand.

This completes the purchase of all of the $130 million of transactions announced on October 13, 2021 resulting in StorageVault completing $270.2 million of transactions in fiscal 2021 and over $500 million when combined with fiscal 2020 purchases.

Issuance of Options

StorageVault has granted, subject to regulatory approval, a total of 7,000,000 options to purchase common shares of StorageVault to directors, officers, employees and consultants of StorageVault. The options were issued with an exercise price of $6.31 per common share and an expiry date of December 20, 2031. After this option issuance, StorageVault has 30,489,650 options issued and outstanding.

About StorageVault Canada Inc.

StorageVault now owns and operates 230 storage locations in the provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario, Quebec, and Nova Scotia. StorageVault owns 196 of these locations plus over 4,500 portable storage units representing over 10.7 million rentable square feet on over 625 acres of land. StorageVault also provides last mile storage and logistics solutions and professional records management services, such as document and media storage, imaging and shredding services.

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