

NEWS RELEASE

For Release

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Toronto, Ontario**

StorageVault Completes the Purchase of Records Management and Shredding Business

STORAGEVAULT CANADA INC. (“**StorageVault**”) (**SVI-TSX**) is pleased to announce that it has purchased a complementary records management and shredding business, operating as Western Archives and Northern Archives, for its records and information management business, RecordXpress, for \$6,000,000 (the “**Acquisition**”).

Western Archives was the largest privately owned records management company in Alberta that also provides Shredding and Digital Scanning services in Yellowknife, NWT (Northern Archives). Andrew Brown, President of StorageVault’s RecordXpress division, commented:

“This acquisition increases RecordXpress’ recurring customer base, adds a significant number of new boxes, excess racking space for additional boxes, mobile shredding trucks and other vehicles and warehouse equipment. More significantly this acquisition allows us to streamline our existing operations in Alberta and provides StorageVault with our first presence in Canada’s northern territories. We are focused on growing RecordXpress organically and through strategic acquisitions.”

The total purchase price of the Acquisition, subject to customary adjustments, was paid with funds on hand.

About StorageVault Canada Inc.

StorageVault owns and operates 244 storage locations across Canada. StorageVault owns 213 of these locations plus over 5,000 portable storage units representing over 11.8 million rentable square feet on over 690 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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