

NEWS RELEASE

For Release

**March 19, 2025
Toronto, Ontario**

STORAGEVAULT ANNOUNCES NORMAL COURSE ISSUER BIDS FOR COMMON SHARES AND DEBENTURES

STORAGEVAULT CANADA INC. (“**StorageVault**” or the “**Corporation**”) (SVI-TSX) is pleased to announce that it has received conditional acceptance from the Toronto Stock Exchange (the “**TSX**”) to conduct a Normal Course Issuer Bid (“**NCIB**”) to purchase for cancellation, during the 12-month period starting March 21, 2025:

- (i) up to 18,314,775 of the outstanding common shares of the Corporation (the “**Common Shares**”), representing 5% of the 366,295,510 Common Shares outstanding (as of March 12, 2025);
- (ii) outstanding 5.75% senior unsecured hybrid debentures of the Corporation issued in July 2020 and due on January 31, 2026 (“**2020 Debentures**”) in the aggregate principal amount of \$3,750,000, representing 5% of the currently outstanding \$75,000,000 aggregate principal amount of 2020 Debentures (as of March 12, 2025);
- (iii) outstanding 5.50% senior unsecured hybrid debentures of the Corporation issued in July 2021 and due on September 30, 2026 (“**2021 Debentures**”) in the aggregate principal amount of \$2,873,750, representing 5% of the currently outstanding \$57,475,000 aggregate principal amount of 2021 Debentures (as of March 12, 2025); and
- (iv) outstanding 5.00% convertible senior unsecured debentures of the Corporation issued in January 2023 and due on March 31, 2028 (“**2023 Debentures**” and collectively, with the 2020 Debentures and 2021 Debentures, the “**Debentures**”) in the aggregate principal amount of \$7,491,850, representing 5% of the currently outstanding \$149,837,000 aggregate principal amount of 2023 Debentures (as of March 12, 2025).

Each NCIB will end on March 20, 2026, unless the maximum amount of Common Shares or Debentures, as applicable, is purchased before then or StorageVault provides earlier notice of termination. StorageVault will not acquire through the facilities of the TSX more than 97,844 Common Shares, \$9,689 aggregate principal amount of 2020 Debentures, \$8,516 aggregate principal amount of 2021 Debentures or \$52,407 aggregate principal amount 2023 Debentures, during a trading day, being 25% of the average daily trading volume of the Common Shares (391,379), 2020 Debentures (\$38,759), 2021 Debentures (\$34,064) and 2023 Debentures (\$209,629), respectively, on the TSX from September 1, 2024 until February 28, 2025, subject to certain prescribed exceptions. The stock symbol on the TSX for the Common Shares, 2020 Debentures, 2021 Debentures and 2023 Debentures is SVI, SVI.DB, SVI.DB.B and SVI.DB.C, respectively.

The purchase and payment for the Common Shares and Debentures will be made by StorageVault through the facilities of the TSX or alternative trading systems. National Bank Financial Inc. has been selected as StorageVault’s agent for the NCIB. The price paid for the Common Shares or Debentures, as applicable, will be, subject to NCIB pricing rules contained in securities laws, the prevailing market price of such Common Shares or Debentures, as applicable, on the TSX at the time of such purchase. StorageVault intends to fund the purchases out of available cash.

StorageVault believes that the market price of its Common Shares and Debentures may not reflect their underlying value and the Board of Directors has authorized this initiative because, in the Board’s opinion, the proposed purchase of Common Shares and Debentures pursuant to the NCIB constitutes an appropriate use of StorageVault’s funds, and the repurchase of its Common Shares and Debentures is one way of creating securityholder value.

To the knowledge of StorageVault, no director, senior officer or other insider of StorageVault currently intends to sell any Common Shares or Debentures under the NCIB. However, sales by such persons through the facilities of the TSX may occur if the personal circumstances of any such person changes or any such person makes a decision unrelated to these NCIB purchases. The benefits to any such person whose Common Shares or Debentures are purchased would be the same as the benefits available to all other holders whose Common Shares or Debentures are purchased.

StorageVault conducted a previous NCIB for up to 18,727,451 Common Shares, \$3,750,000 2020 Debentures, \$2,873,750 2021 Debentures and \$7,491,850 2023 Debentures through the facilities of the TSX, which NCIB will end on March 20, 2025. Pursuant to the previous Common Share NCIB, up to March 12, 2025, StorageVault purchased an aggregate of 11,238,037 Common Shares, at a volume weighted average price of \$4.14 per Common Share. No 2020 Debentures, 2021 Debentures or 2023 Debentures were purchased.

About StorageVault Canada Inc.

StorageVault currently owns and operates 251 storage locations across Canada. StorageVault owns 221 of these locations plus over 5,000 portable storage units representing over 12.6 million rentable square feet on over 728 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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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 regarding: the NCIBs, including the commencement and end date of the NCIBs. There can be no assurance that such forward-looking information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such forward-looking information. 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 underlying value of StorageVault and its Common Shares and Debentures; the ability of StorageVault to complete purchases under the NCIBs and final TSX acceptance of the NCIBs; the level of activity in the storage business and the economy generally; consumer interest in StorageVault's services and products; competition and StorageVault's competitive advantages; trends in the storage industry, including macro-trends in relation to increased growth and growth in the portable storage business; the availability of attractive and financially competitive acquisitions in the future; the potential closing of previously announced acquisitions, if any, continuing to proceed as they have progressed to date; and future performance of StorageVault being consistent with or better than past performance, including revenue and expenses being consistent with or better than historical revenue and expenses. 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 of directors, third party or regulatory approvals; the actual results of StorageVault's 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 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.