

P R E S S R E L E A S E

For Release

November 24, 2011

STORAGEVAULT CANADA INC. RELEASES FINANCIAL RESULTS FOR THE FISCAL QUARTER ENDED SEPTEMBER 30, 2011

STORAGEVAULT CANADA INC. (“StorageVault”) (SVI-TSX-V) is pleased to report results for the fiscal quarter ended September 30, 2011. Highlights for the fiscal quarter are presented below. All financial figures are unaudited and in Canadian dollars unless otherwise noted. For further information on the results for the fiscal quarter, please see StorageVault’s unaudited interim financial statements and management’s discussion and analysis for the three and nine months ended September 30, 2011 filed on the SEDAR website at www.sedar.com on November 24, 2011; as well as the audited annual financial statements for the fiscal year ended December 31, 2010.

The September 30, 2011 unaudited interim financial statements are prepared and reported in accordance with International Financial Reporting Standards (“IFRS”). As a publicly accountable enterprise, StorageVault began to apply such standards beginning January 1, 2011.

Highlights of the Fiscal Quarter:

- Revenue from storage and related services increased by \$227,675 to \$973,275 representing a 30.5% increase compared to the same period last year.
- Net operating income from properties (a non-IFRS measure) increased by \$108,125 to \$546,684 representing a 24.7% increase compared to the same period last year.
- Cash flow as measured by Funds from Operations (a non-IFRS measure) increased by \$45,981 to \$246,498 representing a 22.9% increase compared to the same period last year.

Subsequent to the end of the fiscal quarter:

- On November 2, 2011 StorageVault announced that it entered into an Acquisition Agreement of Purchase and Sale to acquire from an arm's length vendor a self-storage facility located in Calgary, Alberta. The aggregate purchase price is \$3,000,000 (subject to customary adjustments). The Acquisition Agreement is subject to a number of conditions, including but not limited to: (i) the completion of due diligence and environmental investigations with respect to the property that must be satisfactory to StorageVault in its sole discretion; (ii) satisfactory financing; (iii) approval by the board of directors of StorageVault; and (iv) if applicable, approval of the shareholders. If all conditions under the Acquisition Agreement are satisfied, the acquisition is scheduled to close on January 31, 2012, or such earlier or later date as is mutually agreeable. The self-storage facility has over 400 rental units with approximately 35,000 square feet of rentable self-storage space together with outdoor spaces for storage of vehicles. The total size of the site is approximately 1.50 acres. StorageVault intends to develop and operate a PUPS portable storage business in Calgary in conjunction with the acquisition of the self-storage facility.

As at September 30, 2011, StorageVault’s self-storage portfolio included 131,600 square feet of rentable area and 84,400 square feet of rentable portable storage area. StorageVault has continued to pursue its strategic plan of expanding the PUPS portable storage product line by launching two new PUPS locations in Cambridge, ON and Nanaimo, British Columbia in 2011.

About StorageVault Canada Inc.

StorageVault currently owns and operates Trans Can Mini-Stor in Regina, Kenaston Self Storage in Winnipeg, B&B Mini Storage in Cambridge, and Parksville Mini Storage in the Regional District of Nanaimo. Each of these sites operates in conjunction with a high margin Canadian PUPS portable storage franchise. StorageVault also owns and operates a Canadian PUPS facility in Saskatoon as a

stand-alone portable storage franchise. Additionally, StorageVault manages five self-storage facilities and two Canadian PUPS portable storage franchises in southern Ontario. StorageVault intends to continue to grow its business through the acquisition of additional self-storage properties, and organically as master franchisee through the development of Canadian PUPS portable storage facilities in Canada.

The non-IFRS measures identified in the Press Release do not have any standard meaning prescribed by International Financial Reporting Standards and therefore may not be comparable to similar measures presented by other issuers. These non-IFRS measures are more fully defined and discussed in the management discussion and analysis of StorageVault for the three and nine months ended September 30, 2011, available on the SEDAR website at www.sedar.com.

For further information, contact:

Mr. Alan Simpson
3603 Selinger Crescent
Regina, Saskatchewan S4V 2H7
Tel: (306) 536-3771

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Forward-Looking information: This news release may contain certain forward-looking information. All statements included herein, other than statements of historical fact, are forward-looking information and such information involves various risks and uncertainties. There can be no assurance that such information will prove to be accurate, and actual results and future events could differ materially from those anticipated in such information. A description of assumptions used to develop such forward-looking information and a description of 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.