



STORAGEVAULT CANADA INC.
(the "Corporation")

POSITION DESCRIPTION AND MANDATE – CHIEF EXECUTIVE OFFICER

This position description for the CEO was adopted by the board of directors of the Corporation on January 1, 2021 and replaces any previous CEO position description and mandate.

1. General

A. Purpose

This position description and mandate describes the appointment, role and responsibilities of the chief executive officer (the "CEO") of the Corporation.

B. Applicable Legislation

This position description is subject to and shall be interpreted in a manner consistent with bylaws of the Corporation, the *Business Corporations Act* (Alberta) and any other applicable legislation (including the rules and policies of the stock exchange on which the Corporation's securities are listed), all as may be amended or amended and restated from time to time.

C. Charter

This position description should be read together with the written Charter of the Board of Directors of the Corporation (the "Board") as such document may be amended from time to time.

2. Office of the CEO

The Board shall appoint the CEO on terms and conditions it considers appropriate. The CEO will have the competencies and skills recommended by, and determined by, the Board. The CEO shall report to the Board.

3. Responsibilities

A. Board Leadership

The CEO shall oversee the Corporation's strategic plan and shall have responsibility for the operation of the Corporation's business in accordance with such plan and the operating and capital expenditure budgets as previously approved by the Board. Notwithstanding the foregoing, the following matters shall require Board approval:

- a) Decisions which are outside of the ordinary course of the Corporation's business;
- b) Appointment of senior executive officers of the Corporation; and
- c) Such other matters as the Board may determine from time to time.

B. Specific Responsibilities

In discharging his or her responsibility for the operation of the Corporation's business, subject always to the oversight by the Board, the CEO shall:

Leadership

- a) Provide leadership and direction to the other members of the management team;
- b) Lead management of the business and affairs of the Corporation, including supervising senior management of the Corporation in developing and implementing plans, strategies, budgets and policies necessary to achieve the goals and objectives of the Corporation;
- c) Develop an awareness of global trends in business and services specifically with a view to becoming an industry leader on strategic issues and providing leadership in managing change and ensuring that the culture of the Corporation enables it to respond to new developments;
- d) Lead the implementation of the resolutions and the policies of the Board;

Business Management

- e) Plan procedures, establish responsibilities, and coordinate functions among departments;
- f) Supervise day-to-day management of the Corporation and ensure that the day-to-day business affairs of the Corporation are appropriately managed;
- g) Supervising, maintaining and deploying the Corporation's resources – human, financial or otherwise – with the purpose and objective of achieving the Corporation's financial and operating goals and objectives;
- h) Communicate clearly and directly with employees concerning performance expectations, productivity and accountability;

Community

- i) Foster and maintain a positive image and reputation of the Corporation, including to promote positive relationships with customers, suppliers, strategic partners, creditors, financial institutions, local communities, the media and government;
- j) Serve as chief spokesperson for the Corporation (including communication with shareholders of the Corporation and regulators), subject to the direction of the Board;

Ethics and Integrity

- k) Foster a corporate culture that promotes ethical practices and encourages individual integrity and initiative;
- l) Maintain a positive and ethical work climate that is conducive to attracting, retaining and motivating top-quality employees at all levels;

Strategic Planning

- m) Develop, or supervise the development of, and recommend to the Board a long-term business plan, strategy and vision for the Corporation that leads to enhancement of shareholder value;
- n) Developing and recommending to the Board around business plans and budgets that support the Corporation's long term business plans and strategies;

Governance

- o) Keeping the Board informed in a timely and candid manner of the progress of the Corporation towards the achievement of its strategic and operation goals and objectives and of all material deviations from the goals, objectives, plans, strategies, budgets or policies established by the Board;

Risk Management

- p) Overseeing, evaluating, implementing and taking steps to enhance where necessary, the integrity and reliability of the Corporation's internal controls, including its management information systems and financial reporting, and establishing, maintaining, designing and evaluating effective disclosure controls and procedures for the Corporation;
- q) Maintain responsibility for the integrity of the financial reporting process;
- r) Identifying and managing business risks faced by the Corporation, including overseeing the design and implementation of appropriate systems and procedures to effectively monitor, manage and mitigate such risks;

Organizational Effectiveness

- s) Ensure that the Corporation has an effective management team below the level of the CEO and has a plan for management development and succession;
- t) Evaluating the performance of senior management of the Corporation and making recommendations with respect to their compensation;

Other

- u) Perform such other duties as are regularly and customarily performed by a chief executive officer of a reporting issuer; and
- v) Assume such other appropriate responsibilities as are delegated to him or her by the Board.

C. Information Flow to the Board

The CEO will deliver information to the Board on a timely basis to keep the Board apprised of matters which are material to the Board. The CEO will coordinate with the Chairman of the Board, or with the Lead Director instead if the CEO is also the Chairman, to ensure that information requested by any director of the Board is provided and meets the needs of that director.

D. Review and Approval of this Position Description and Mandate

The Board shall review, assess and approve (subject to any changes it deems appropriate) this position description and mandate on an annual basis.