



STORAGEVAULT CANADA INC.

(the "Corporation")

DISCLOSURE AND CONFIDENTIALITY POLICY

This Policy provides the Corporation's approach to disclosure of material information and maintaining the confidentiality of information. This Policy is intended to complement the Corporation's existing "Insider Trading and Reporting Policy" (the "**Insider Trading Policy**").

This Policy, together with the Insider Trading Policy, is intended to assist the Corporation in complying with securities laws governing corporate disclosure, confidentiality and insider trading (collectively, the "**Disclosure Rules**"). The Corporation believes that compliance with the Disclosure Rules is essential to maintaining investor confidence in management of the Corporation and the integrity of the market for the Corporation's securities. Moreover, Securities Acts in various Canadian jurisdictions, create secondary market liability for the Corporation and others, including directors and officers, for misrepresentations in corporate disclosure and failures to make timely disclosure.

Disclosing Material Information

Under the Disclosure Rules, "material information" is information that has a significant effect, or would reasonably be expected to have a significant effect, on the market price of the Corporation's securities. The Corporation must disclose material information to the public immediately, unless early disclosure would be unduly detrimental to the Corporation. In such cases, the information may be kept confidential for a limited period of time.

The officers responsible for determining whether particular information is material and must therefore be disclosed, or may be kept confidential in compliance with the Disclosure Rules are:

- Chief Executive Officer / President ("**President**")
- Chief Financial Officer

At least one of the above named officers (the "**Responsible Officers**") should be involved in, and provide input to, the decision as to whether or not certain information is material and must therefore be disclosed in accordance with the Disclosure Rules. In the event of a failure to achieve consensus with respect to the decision and timing of disclosure, the decision of the Chief Executive Officer/President, or in his absence, the Chief Financial Officer, should prevail.

In order to assist the Responsible Officers in deciding on what information is material, attached is Schedule "A" which provides a non-exhaustive list of developments that are likely to require prompt disclosure.

The Chief Executive Officer/President or Chief Financial Officer are primarily responsible for the content of any press releases disclosing material information.

The Chief Executive Officer/President should be primarily responsible for communications with the media, securities analysts, shareholders and prospective investors. In the absence of the Chief Executive Officer/President, this responsibility falls to the Chief Financial Officer. This responsibility may be delegated to persons responsible for investor relations within the Corporation or responsible persons at any investor relations firm engaged by the Corporation for such purpose.

In order to ensure that the Responsible Officers are able to fully comply with the Disclosure Rules and this Policy, it is important that such officers:

- Be completely familiar with the operations of the Corporation and up to date on any pending material developments; and
- Have a sufficient understanding of the Disclosure Rules to be able to decide whether or not particular information is material.

To this end, the Responsible Officers shall be responsible for maintaining a file containing all relevant public information about the Corporation, including the following documentation, as applicable, produced since the commencement of the last completed fiscal year of the Corporation:

- Annual Report.
- Management Information Circular.
- Annual Information Form.
- News Releases.
- Analysts' Research Reports.
- Articles appearing in newspapers, periodicals and other publications.
- Presentations, investor decks or current fact sheets or other information included in any investor information package of the Corporation.

Maintaining the Confidentiality of Information

As set forth above, the Disclosure Rules contemplate restricted circumstances in which disclosure of material information may be delayed and kept confidential temporarily where immediate release of the information would be unduly detrimental to the interests of the Corporation. In many such circumstances, the Corporation may be required to file a confidential material change report if disclosure of material information is being delayed.

To the extent practicable, the Responsible Officers shall consult legal counsel with respect to the timing of disclosure, and in particular, if the Corporation is considering the delay of the disclosure of material information, legal counsel should be consulted prior to any such delay.

In order to assist the Responsible Officers in making an appropriate determination, the following are examples of circumstances in which the Responsible Officers may conclude that the disclosure would be unduly detrimental to the Corporation's interests:

- Release of the information would prejudice the ability of the Corporation to pursue specific and limited objectives or to complete a transaction or series of transactions that are currently underway. For example, premature disclosure of the fact that the Corporation intends to purchase a significant asset may increase the cost of making the acquisition.
- Disclosure of the information would provide competitors with confidential corporate information that would be of significant benefit to them. Such information may be confidential if the detriment to the Corporation resulting from disclosure would outweigh the detriment to the market in not having access to the information. Such information should not be withheld if it is available to competitors from other sources.
- Disclosure of information concerning the status of ongoing negotiations would prejudice the successful completion of those negotiations. It is unnecessary to make a series of announcements concerning the status of negotiations with another party concerning a particular transaction. Disclosure should be made once “concrete information” is available, such as a final decision by the Board of Directors to proceed with a transaction, or at a later point in time, finalization of the terms of the transaction by the execution of an agreement or the waiver of significant conditions to the closing of the transaction.

In order to keep material information confidential, the Responsible Officers should ensure that:

- The information is not disclosed to any other person in or outside the Corporation, except in the necessary course of business.
- If the information is required to be disclosed in the necessary course of business, the persons receiving such information understand that it is to be kept confidential and that to the extent possible, such persons enter into agreements with the Corporation prohibiting disclosure or use of the information in any way, other than for the purposes of the particular transaction under discussion or negotiation, if any.
- There is no selective disclosure of confidential information to third parties including, without limitation, brokers, research analysts or investors.

In the event that selective disclosure of confidential information inadvertently occurs, the Responsible Officers shall ensure that the Corporation immediately discloses such information publicly by issuing a news release and reports the inadvertent disclosure to the Board of Directors of the Corporation.

In order to assist the Responsible Officers to maintain confidentiality of information, particularly in the context of a proposed or ongoing transaction, the Responsible Officers should ensure that:

- Only those persons directly responsible for the negotiation or implementation of a transaction be permitted access to confidential documents and other information relating to the transaction.
- All such documentation and information be clearly marked “Confidential” and be maintained in places that other persons do not have access to.

- Ensure that confidential documents being prepared or maintained on the Corporation's computer systems are "password protected" in order to avoid electronic access from third parties.
- All staff are advised in writing at the outset of a particular transaction that all information and documentation respecting such transaction is to be kept confidential and that communications of any kind regarding investment in the Corporation's securities should cease, in order to avoid influencing the investment decisions of third parties in circumstances where the persons are prohibited from trading in the Corporation's securities.

Electronic Communications Disclosure

The Corporation recognizes that dissemination of information via electronic mail, the Corporation's website, social media or otherwise through the Internet is subject to the Disclosure Rules and is viewed by the Corporation as an extension of its formal corporate disclosure record. However, the Corporation also recognizes that the responsible use of electronic media will permit the Corporation to make information accessible, accurate and timely for shareholders and prospective investors.

The following Disclosure Rules are applicable to all corporate disclosure by the Corporation through electronic communications:

- The Corporation must ensure that material information posted on its website and the websites of its subsidiaries is not misleading. Material information is misleading if it is incomplete, incorrect or omits facts so as to make another statement misleading. In this regard, the Corporation shall regularly review and update or correct the information on applicable websites. In addition, since providing incomplete information or omitting material facts may also be misleading, the Corporation shall include on its website all news releases, not just favourable ones. To the extent possible, documents posted on a website should be posted in their entirety.
- The Corporation's directors, officers and employees are prohibited from using the Internet to "tip" or discuss in any form undisclosed material information about the Corporation. In addition, the Corporation shall not post a material news release on its website or distribute the news release by electronic mail before it has been disseminated on a news wire service in accordance with the Disclosure Rules.
- If the Corporation is considering a public distribution of its securities, the Corporation should carefully review its website in consultation with the Corporation's legal advisors in advance of and during the offering. Documents related to the public distribution of securities should only be posted on the website if they are filed with and receipted by the appropriate securities regulator. All promotional materials related to the distribution should be reviewed before they are posted on the website to ensure that such materials are consistent with the disclosure made in the offering documents.

The Chief Financial Officer shall be primarily responsible for compliance with the Corporation's policy on electronic communications. This responsibility includes ensuring that the websites of the Corporation and its subsidiaries are properly reviewed and updated. The following guidelines apply to the Corporation's website:

- Unless otherwise determined by the Chief Financial Officer, all material public documents shall be posted on the website as soon as practicable following dissemination, which public documents include any documents filed on SEDAR, including the annual report, if any, including annual financial statements, the interim financial statements, management's discussion and analysis, annual information forms, if any, news releases, management proxy circulars and any other formal communications to shareholders.
- All supplemental information provided to analysts and other market observers but not otherwise distributed publicly should be posted on the website as soon as practicable following its distribution. Supplemental information includes such material as fact sheets, corporate presentations, highlighted financial information, brochures or other materials distributed to such persons.
- The website shall contain an e-mail link for investors to communicate directly with the Corporation, its investor relations representatives and/or an investor relations firm retained by the Corporation, if any. The only information that may be transmitted electronically is the information that is currently or should be posted on the website.
- Assuming the Corporation is at all times complying with Privacy Laws, the Corporation shall maintain an electronic mail distribution list, permitting users to access its website to subscribe to receive electronic delivery of news directly from the Corporation after the information has been disseminated on a news wire service.

The Corporation recognizes that all correspondence received and sent via e-mail by employees and consultants of the Corporation and its subsidiaries is corporate correspondence. As such, unless express written prior approval has been obtained from the Corporation's Chief Financial Officer or such participation is part of a pre-approved marketing or media campaign, employees and consultants are prohibited from participating through Internet chat rooms, social media or news groups in discussions relating to the Corporation or its securities.

As a general rule, the Corporation shall not post any investor relations information on its website that is not authored by the Corporation. In particular, the Corporation shall not post reports prepared by securities analysts with respect to the Corporation or its securities. However, upon receiving a request from an investor, an electronic or hard copy of analyst reports may be sent to the investor provided that the following safeguards are taken:

- Permission to reprint and/or send the report has been obtained in advance from the analyst.
- The transmitting correspondence clearly indicates that the information represents the views of the analyst and not necessarily those of the Corporation. The entire analyst report, together with any updates prepared by the analyst, shall be forwarded.
- All analyst reports that are available to the Corporation and that the Corporation has permission to distribute should be distributed to the investor. To the extent that to the knowledge of the Corporation, there are other reports available that are not in the possession of the Corporation or that the Corporation does not have permission to distribute, the transmitting correspondence shall provide a list of those analysts together with contact information so that investors may contact the analyst directly.

To the extent that the Corporation establishes links between its website and third party sites, a disclaimer should be included that the user is leaving the Corporation's website and that the Corporation is not responsible for the contents of the other website. In addition, the Corporation's website shall clearly distinguish the section containing investor relations information from sections containing other information, particularly those related to suppliers or customers to the business of the Corporation or its subsidiaries. In addition, the website shall maintain links to the websites of the Corporation's subsidiaries, if any.

Investor relations information shall be recorded on the Corporation's website such that the most recent information appears first. News releases shall be maintained on the website for a minimum period of one year from the date of issue. Financial statements shall be maintained for a minimum period of one year from the date of issue. The minimum retention period for all other investor relations information posted on the website shall be determined by the President after consultation with the Chief Financial Officer.

If the Corporation becomes aware of a rumour on a chat room, news group or any other source that has or may reasonably be expected to have, a material influence on the price or trading of its securities, one of the Responsible Officers shall consider whether or not to contact Market Regulation Services ("RS"), or such other party responsible for market surveillance on behalf of the stock exchange on which the Corporation's shares are traded, to consult as to whether it is necessary or advisable in the circumstances to issue a clarifying news release or a halt of the stock.

The Corporation shall establish procedures to assure maximum security of its website and electronic mail. In particular, the Corporation shall ensure that up to date encryption technology is applied to all electronic communications sent both internally (through a network or otherwise) and externally to third parties. To ensure the security of its electronic communication, the Corporation shall establish the following procedures:

- The securities systems implemented to protect the integrity of the Corporation's website and electronic mail shall be reviewed weekly.
- The Corporation's website shall be monitored weekly to ensure that the site is accessible and has not been altered.

STORAGEVAULT CANADA INC.

Disclosure and Confidentiality Policy

SCHEDULE "A"

Examples of Material Information

Changes in Corporate Structure

- changes in share ownership that may affect control of the company
- major reorganizations, amalgamations, or mergers
- take-over bids, issuer bids, or insider bids

Changes in Capital Structure

- the public or private sale of additional securities
- planned repurchases or redemptions of securities
- planned splits of common shares or offerings of warrants or rights to buy shares
- any share consolidation, share exchange, or stock dividend
- changes in a company's dividend payments or policies
- the possible initiation of a proxy fight
- material modifications to rights of security holders

Changes in Financial Results

- a significant increase or decrease in near-term earnings prospects
- unexpected changes in the financial results for any periods
- shifts in financial circumstances, such as cash flow reductions, major asset write-offs or write-downs
- changes in the value or composition of the company's assets
- any material change in the company's accounting policy

Changes in Business and Operations

- any development that affects the company's resources, technology, products or markets
- a significant change in capital investment plans or corporate objectives
- major labour disputes or disputes with major contractors or suppliers
- significant new contracts, products, patents, or services or significant losses of contracts or business
- significant discoveries by resource companies
- changes to the board of directors or executive management, including the departure of the company's CEO, CFO, COO or president (or persons in equivalent positions)
- the commencement of, or developments in, material legal proceedings or regulatory matters
- waivers of corporate ethics and conduct rules for officers, directors, and other key employees

- any notice that reliance on a prior audit is no longer permissible
- de-listing of the company's securities or their movement from one quotation system or exchange to another

Acquisitions and Dispositions

- significant acquisitions or dispositions of assets, property or joint venture interests
- acquisitions of other companies, including a take-over bid for, or merger with, another company

Changes in Credit Arrangements

- the borrowing or lending of a significant amount of money
- any mortgaging or encumbering of the company's assets
- defaults under debt obligations, agreements to restructure debt, or planned enforcement procedures by a bank or any other creditors
- changes in rating agency decisions
- significant new credit arrangements