

**Public Storage Canadian Properties
News Release**

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Public Storage Canadian Properties Completes Rights Offering

TORONTO, Ontario – David Singelyn, President of Canadian Mini-Warehouse Properties Company, the general partner of Public Storage Canadian Properties (the “Partnership”) (TSX: PUB) announced that the Partnership has completed its rights offering (the “Rights Offering”) for units of the Partnership. An aggregate of 1,808,036 units were issued in connection with the Rights Offering for aggregate net proceeds of approximately \$36 million.

87.9% of the rights issued to unitholders were exercised, resulting in the issuance of 1,589,463 units. The remaining 218,573 units were issued to holders of rights who not only exercised their rights but also elected to subscribe for additional units available as a result of unexercised rights. Proceeds from the Rights Offering were used to repay amounts outstanding under the Partnership’s credit facility.

Partnership Information

Public Storage Canadian Properties is a publicly held limited partnership that owns, and derives substantially all of income from, 24 self-storage facilities, of which fifteen are located in Ontario, five are located in British Columbia, three are located in Québec and one is located in Alberta. In addition, the Partnership owns a parcel of land in Oakville, Ontario and Laval, Québec for development into self-storage facilities. More information about the Partnership is available on the Internet at www.publicstoragecanada.com.