

Public Storage Canadian Properties News Release

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Public Storage Canadian Properties Announces Intention to Make a Rights Offering

TORONTO, Ontario – David Singelyn, President of Canadian Mini-Warehouse Properties Limited (“CMP”), the general partner of Public Storage Canadian Properties (the “Partnership”) (TSX:PUB) announced that the board of directors of CMP has authorized the Partnership to proceed with a rights offering to its existing unitholders to raise capital to finance the acquisition and development of additional mini-warehouse properties, subject to the approval of unitholders other than entities controlled by members of the family of B. Wayne Hughes. The board of directors of CMP has called a Special Meeting of Unitholders to be held on April 6, 2006 to consider the rights offering. Subject to obtaining unitholder approval and all necessary securities and Toronto Stock Exchange approvals, the rights offering is expected to close in the second quarter of 2006.

Under the proposed rights offering, each unitholder will receive one right for each unit held. Two rights will enable a unitholder to purchase one unit. A maximum of 2,410,715 units may be issued pursuant to the rights offering.

Entities controlled by members of the family of B. Wayne Hughes have agreed to exercise in full all rights issued to them and all rights which may be available to them pursuant to the additional subscription privilege.

Proceeds from the rights offering are expected to be used to make additional property acquisition and developments and to reduce the outstanding balance on the Partnership’s outstanding credit facilities.

Partnership Information

Public Storage Canadian Properties is a publicly held limited partnership that has invested in mini-warehouse storage facilities, of which 13 are located in Ontario, 4 are located in British Columbia and 1 is located in Alberta. In addition, the Partnership owns two parcels of land, one in British Columbia and one in Québec, which are being developed into mini-warehouse facilities. More information about the Partnership is available on the Internet at www.publicstoragecanada.com.