

**Public Storage Canadian Properties  
News Release**

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For Release: Immediately  
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**Public Storage Canadian Properties Completes Rights Offering**

**TORONTO, Ontario** – David Singelyn, President of Canadian Mini-Warehouse Properties Limited, 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 2,410,715 units were issued in connection with the Rights Offering for aggregate net proceeds of approximately \$47 million.

Eighty-seven percent of the rights issued to unitholders were exercised, resulting in the issuance of 2,092,146 units. The remaining 318,569 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 facilities.

**Partnership Information**

Public Storage Canadian Properties is a publicly held limited partnership that has invested in 19 mini-warehouse storage facilities, of which 13 are located in Ontario, 4 are located in British Columbia, 1 is located in Alberta and 1 is located in Quebec. In addition, the Partnership owns a parcel of land in British Columbia which is being developed into a mini-warehouse facility. More information about the Partnership is available on the Internet at [www.publicstoragecanada.com](http://www.publicstoragecanada.com).