

Public Storage Canadian Properties News Release

Public Storage Canadian Properties
Suite 6600
100 King Street West
1 First Canadian Place
Toronto, Ontario M5X 1B8

For Release: Immediately
Date: September 10, 2007
Contact: Vincent Chan
Phone: (866) PS-CANADA
(866) 772-2623

Public Storage Canadian Properties Announces Details of 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 received all necessary approvals from Canadian securities regulators and the Toronto Stock Exchange for its previously announced rights offering (the “Rights Offering”).

The Rights Offering will provide the existing holders (“Unitholders”) of the units (“Units”) of the Partnership that are Qualifying Persons (as defined below) with the right (the “Right”) to purchase additional Units in the Partnership. Assuming all the Rights are exercised, the Rights Offering is expected to raise net proceeds of approximately \$36.4 million, which the Partnership intends to use to reduce amounts outstanding under the Partnership’s credit facility and to finance the acquisition and development of additional properties.

Unitholders of record as at the close of business on September 18, 2007 (the “Record Date”) will receive one Right for each Unit held. Rights will be evidenced by fully transferable certificates (“Rights Certificates”) which will be issued in registered form. A rights offering circular will be mailed along with the Rights Certificates to registered Unitholders on or around September 20, 2007.

The Partnership’s limited partnership agreement restricts the ownership of Units to persons who are “Qualifying Persons” defined as any person that: (i) is not a non-resident for the purposes of the *Income Tax Act* (Canada) (the “Tax Act”); (ii) is not a person, an interest in which would be a “tax shelter investment” as defined in the Tax Act; and (iii) if a partnership, is a “Canadian partnership” under the Tax Act.

A holder of Rights that is a Qualifying Person (a “Rightsholder”) is entitled to subscribe for Units at a price of \$20.25 per Unit for every four Rights held at any time up to the expiry of the Rights at 4:00 p.m. (Toronto time) on October 12, 2007. Rightsholders may only subscribe for whole Units. No fractional Units will be issued.

Unitholders that exercise all of the Rights as evidenced by their Rights Certificates may also subscribe for additional Units that may be available as a result of unexercised Rights. Unitholders should refer to their Rights Certificate and the rights offering circular for additional information with respect to subscribing for additional Rights.

Unitholders may exercise their Rights by forwarding the completed Rights Certificate along with the applicable funds to CIBC Mellon Trust Company (“CIBC Mellon”). CIBC Mellon must receive the Rights Certificates and the required funds by 4:00 pm on October 12, 2007.

The Rights will be listed and posted for trading on the TSX under the symbol PUB.RT and Unitholders who do not wish to exercise their Rights may sell them on the Toronto Stock Exchange.

Unitholders requiring additional information with respect to the Rights Offering may refer to the copy of the circular which has been filed on SEDAR at www.sedar.com.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of the securities in any state or jurisdiction, including the United States, in which such offer, solicitation or sale would be unlawful prior to the registration or qualification under the securities laws of any such state or jurisdiction. Any public offering of securities to be made in the United States can only be made pursuant to an effective registration statement. The Partnership has no intention of filing such a registration statement in connection with this rights offering.

Partnership Information

Public Storage Canadian Properties is a publicly held limited partnership that owns, and derives substantially all of its 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 for development into a self-storage facility. More information about the Partnership is available on the Internet at www.publicstoragecanada.com.