

**Public Storage Canadian Properties
News Release**

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Public Storage Canadian Properties Announces Acquisition and Development of Property in Montreal, Quebec

TORONTO, Ontario – David Singelyn, President of Canadian Mini-Warehouse Properties Limited, the general partner of Public Storage Canadian Properties (the “Partnership”) (TSX:PUB) today announced that the Partnership has acquired a 1.7 acre lot with a three-storey general warehouse facility located on Jean-Pratt Street in the city of Montreal, Quebec. The existing warehouse will be converted into a self-storage facility. The purchase price for the property was \$5,600,000. Conversion of the warehouse into a climate controlled building with approximately 74,000 net rentable square feet and 1,081 units is expected to begin immediately. The Partnership projects development, construction and ancillary costs to be approximately \$8,400,000 (including the purchase price of the property) and anticipates that the self-storage facility will be operational by the end of this year. The facility will be managed by Canadian Mini-Warehouse Properties Limited, the manager of the Partnership’s other properties, pursuant to a management agreement for a management fee equal to 6% of gross operating revenue of the property.

The cost of the purchase and the development of the property will be funded from cash reserves and the Partnership’s credit facility. Financing of the purchase is not expected to reduce regular distributions payable to unitholders compared to prior years.

Partnership Information

Public Storage Canadian Properties is a publicly held limited partnership that owns and operates eighteen mini-warehouse self-storage facilities. Thirteen facilities are located in the province of Ontario, four facilities are located in the province of British Columbia and one facility is located in the province of Alberta. More information about the Partnership is available on the Partnership’s Internet web site at www.publicstoragecanada.com.