

WILMINGTON ANNOUNCES PROPOSED ACQUISITION OF INTEREST IN SELF-STORAGE FACILITIES IN SOUTHWESTERN ONTARIO AND CONCURRENT OFFERING OF CLASS A SHARES

Toronto – July 9, 2010 – Wilmington Capital Management Inc. (“**Wilmington**”) announced today that a direct wholly-owned subsidiary of Wilmington has entered into an agreement pursuant to which Wilmington will acquire (the “**Acquisition**”) a 45.45% indirect interest in a portfolio of 12 self-storage facilities in Southwestern Ontario (the “**Property Portfolio**”). The aggregate cost of the Property Portfolio, including closing costs, will amount to approximately \$20,700,000 and is expected to be funded with proceeds from a Term Facility and equity of approximately \$8,000,000. An additional \$3,000,000 of equity will be raised for working capital to fund short term requirements and other investment opportunities. Wilmington’s share of the cash consideration to complete this initiative is \$5,000,000. An additional 45.45% indirect interest will be acquired by another investor for \$5,000,000, while the remaining consideration will be funded through the subscription by the principal of the Manager of the Property Portfolio for the remaining 9.1% interest each as discussed below.

Wilmington, the other private investor and the principal of the Manager will each obtain their respective interests in the Property Portfolio by subscribing for trust units in such number as represents a 45.45% or 9.1% interest, respectively, in a newly formed private real estate investment trust (the “**Trust**”). The Trust will itself hold the Property Portfolio through a subsidiary limited partnership (the “**Partnership**”).

In order to fund its component of the purchase price for the Property Portfolio and further capital for other potential investments, Wilmington has determined that it is in its best interests to issue to the public by means of a short form prospectus up to 7,812,500 class A non-voting shares without par value (“**Class A Shares**”) at a price of \$1.28 per Class A Share on a best-efforts basis, subject to regulatory approval (the “**Offering**”) for aggregate gross consideration of \$10,000,000.

Potential subscribers pursuant to the Offering should be aware that in the event that the Offering is oversubscribed, priority will be given to subscriptions from holders of Class A Shares (“**Class A Shareholders**”) of record as at the close of business on July 9, 2010 (the “**Record Date**”) (being “**Existing A Shareholders**”) such that any remaining Class A Shares in the Offering will be allocated as between subscribers who are not Existing A Shareholders at the sole discretion of management of Wilmington; provided that if the Offering is oversubscribed by Existing A

Shareholders, then persons who are not Existing A Shareholders will not be entitled to participate in the Offering and Existing A Shareholders will be allocated the entire Offering *pro rata* as between them based on their holdings of Class A Shares as at the Record Date and further provided that if any Existing A Shareholder has not subscribed for a number of Class A Shares greater than or equal to such *pro rata* allocation, then any excess Class A Shares shall be allocated to Existing A Shareholders in like fashion as between the remaining Existing A Shareholders participating in the Offering. Further, subscribers should be aware that management of the Corporation has the discretion to reject all or any part of a subscription that would, either independently or in connection with other subscriptions received by the Corporation, result in a change of control of the Corporation.

The Offering is being made only in the Provinces of British Columbia, Alberta, Saskatchewan, Manitoba, Ontario and Newfoundland and Labrador. Subscriptions will not be accepted from other jurisdictions.

The Partnership will also enter into a term facility (the “**Term Facility**”) in an amount equal to the lesser of 60% of the appraised value of the Property Portfolio and \$12,700,000, to be used to fund the remaining portion of the purchase price. Such Term Facility will have a term of 7 years, an amortization period of 20 years and an interest rate of approximately 5.28%. The Term Facility will be secured by the Property Portfolio and a several guarantee equal to 50% of the Term Facility provided by each of Wilmington, the private investor and the principal of the Manager in proportion to their respective interests in the Trust.

The Partnership and the Property Portfolio will be professionally managed by Real Storage Management Inc. (the “**Manager**”), a newly-formed entity whose purpose is to provide management services to the Partnership. The key executives of the Manager have been in the self-storage business for over 12 years and have a proven track record of developing systems and processes for self-storage facilities developed and operated in British Columbia, Alberta, Saskatchewan and Ontario and are expected to apply that expertise to capitalize on significant opportunities both within the Property Portfolio and within the self-storage business in general and to pursue, when appropriate, acquisition opportunities.

Wilmington believes the Acquisition is a major step in meeting its principal objective of acquiring and holding assets that are capable of providing stable cash flows and value creation over the longer term. Wilmington also believes that there will be further opportunities to invest in additional properties in the Canadian self-storage industry that meet its objectives.

In addition, Wilmington is pleased to announce the appointment of Francis Cooke as treasurer in conjunction with the departure of Lisa Chu. Mr. Cooke brings to Wilmington a wide ranging background including practicing law in New York and London, England and consulting with the Boston Consulting Group in Toronto and Australia. Wilmington wishes to thank Ms. Chu for her ten years of exemplary service and wishes her well in the future.

For further information, please contact:

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Forward Looking Statements

This press release contains forward looking statements. More particularly, this press release contains statements concerning the closing of the Offering, the Term Facility and the Acquisition (collectively, the “**Transaction**”) and the anticipated use of the net proceeds of the Offering. Although Wilmington believes that the expectations reflected in these forward looking statements are reasonable, undue reliance should not be placed on them because Wilmington can give no assurance that they will prove to be correct. Since forward looking statements address future events and conditions, by their very nature they involve inherent risks and uncertainties. The closing of the Transaction could be delayed or frustrated if all of the conditions thereto are not satisfied or waived, including if the Offering is delayed or fails to occur because Wilmington is unable to obtain the necessary regulatory and stock exchange approvals on the timelines it has anticipated. The Offering and the Transaction will not be completed at all if these approvals are not obtained or some other condition to the closing is not satisfied. The intended use of the net proceeds of the Offering might also change in certain circumstances.

The forward looking statements contained in this press release are made as of the date hereof and Wilmington undertakes no obligations to update publicly or revise any forward looking statements or information, whether as a result of new information, future events or otherwise, unless so required by applicable securities laws.

Reference should also be made to the most recent annual information form for a description of the major risk factors.