

FOR IMMEDIATE RELEASE

**BTB REAL ESTATE INVESTMENT TRUST**  
**Grant of Options to Purchase Units to a Trustee**

Montreal, Québec (October 30, 2006): The trustees of BTB Real Estate Investment Trust (TSX-V: BTB.UN) ("**BTB REIT**"), announced today the grant of options to purchase 200,000 Units of BTB REIT to Mr. George Rossi, Vice President and Chief Financial Officer and Trustee of BTB REIT.

These options will expire on October 26, 2011 and their exercise price is \$2.15 per Unit. These options may be exercised only after the two following conditions have been met: (i) the Gross Book Value of BTB REIT (without the use of the appraised value) exceeds \$150,000,000 and (ii) the market price of the Units is at least \$2.58 for five consecutive trading days.

*The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.*

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For more information, please contact:

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