



**BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES THE PURCHASE OF
A 50% INTEREST IN TWO COMMERCIAL AND OFFICE BUILDINGS**

Montréal, Québec (November 2, 2012): BTB Real Estate Investment Trust (TSX: BTB.UN) ("**BTB**") is pleased to announce that, after the conclusion of the due diligence process, it has purchased a 50% interest in two commercial and office buildings located in Gatineau, Québec, for a total purchase price of \$ 6,050,000 excluding closing costs. With the conclusion of these acquisitions, BTB now owns over \$ 407 million of properties, representing over 3.7 million square feet of leasable area.

Purchase of a 50% interest in two buildings situated at 7 and 9 Montclair in Gatineau, Québec

Situated near Casino Lac-Leamay, in the City of Gatineau, BTB acquired a 50% interest in two commercial and office buildings that have a total leasable area of 74,425 square feet. The buildings are fully-leased to various tenants including the Federal Government, a retail location of L'Aubainerie chain, and a restaurant part of Houston Steakhouse chain.

To close on this purchase BTB secured a 5-year term financing at an interest rate of 3.18%, for a capital amount of \$ 4,235,000 (BTB's share).

About BTB

BTB is a real estate investment trust and its objective is to provide unitholders with stable cash distributions from investments in a quality portfolio of office, industrial, commercial and retail properties predominantly located in the province of Québec. BTB is led by an experienced management team with in-depth experience in the real estate industry and a Board of Trustees focused on governance and sound business practices.

– 30 –

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