

FOR IMMEDIATE RELEASE



**BTB REAL ESTATE INVESTMENT TRUST  
ANNOUNCES THE ACQUISITION OF A 75,000 SQUARE FEET INDUSTRIAL BUILDING**

Montreal, Québec (December 1, 2011): BTB Real Estate Investment Trust (TSXV: BTB.UN) ("**BTB**") is proud to announce that, after the conclusion of the due diligence process, it has now closed the acquisition of one industrial property in the Town of Mount-Royal, Province of Quebec, for the purchase price of \$7.55 M, excluding closing costs.

**5600 Côte-de-Liesse, Town of Mount-Royal, Québec**

This property is strategically located right in the center of the industrial sector of the Town of Mount-Royal (on the Island of Montreal) with easy access to two major highways (40 and 15), near the Montreal International Airport, and within close proximity to important laboratories and well-known universities. The building has a total leasable area of 75,000 square feet and is fully-leased to Lise Watier Cosmétiques inc. This building will contribute to BTB's FFO on an annualized basis of approximately 0.6¢ per unit.

**About BTB**

BTB is a growth-oriented real estate investment trust listed on the TSX Venture Exchange. Its total assets are more than \$365 M, its real estate portfolio constitutes 53 properties totaling more than 3.2 million square feet. Its objective is to provide unitholders with stable cash distributions from investments in good quality leased office, industrial, commercial and retail properties predominantly located in the province of Quebec. 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.

**Forward-Looking Statements**

This press release may contain forward-looking statements with respect to BTB. These statements generally can be identified by use of forward looking words such as "may", "will", "expect", "estimate", "anticipate", "intends", "believe" or "continue" or the negative thereof or similar variations. The actual results and performance of BTB could differ materially from those expressed or implied by such statements. Such statements are qualified in their entirety by the inherent risks and uncertainties surrounding future expectations. Some important factors that could cause actual results to differ materially from expectations include, among other things, general economic and market factors, competition, changes in government regulation and the factors described from time to time in the documents filed by BTB with the securities regulators in Canada. The cautionary statements qualify all forward-looking statements attributable to BTB and persons acting on their behalf. Unless otherwise stated or required by applicable law, all forward-looking statements speak only as of the date of this press release.

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.*

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