



## **BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES CONDITIONAL APPROVAL OF GRADUATION TO TSX**

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Montreal, Québec (May 15, 2012): BTB Real Estate Investment Trust (TSXV: BTB.UN) ("**BTB**") is pleased to announce that it has received conditional approval to list its securities on the Toronto Stock Exchange (TSX) at which point such securities will no longer be listed on the TSX Venture Exchange. The approval is conditional upon BTB fulfilling the conditions of the approval. BTB expects that it will receive final listing approval shortly.

### **About BTB**

BTB is a growth-oriented real estate investment trust listed on the TSX Venture Exchange. 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 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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