



BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES THE SALE OF ONE OF ITS COMMERCIAL PROPERTIES

Montreal, Québec (March 20, 2012): The trustees of BTB Real Estate Investment Trust (TSXV: BTB.UN) (“**BTB**”) announce the sale of a small commercial strip mall bearing civic addresses 12055-12085 Laurentian Boulevard in the City of Montreal, province of Québec. This property of approximately 30,752 square feet was acquired on February 1st, 2007, and is sold since it no longer meets the investment parameters management has defined in its portfolio performance review. The proceeds of the sale for this property are \$1,275,000 and the purchase price was \$1,419,000. A reduction of the fair market value of this property was already taken into account in BTB’s previous financial results.

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 long-term 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.

- 30 -

For further information, please contact:

Mr. Michel Léonard
President and Chief Executive Officer
514-286-0188, ext. 228