BTB

REAL ESTATE INVESTMENT TRUST

BTB CONTINUES THE PROCESS OF THE INTERNALIZATION OF ITS MANAGEMENT AND HIRES A PROPERTY MANAGER

Montreal, Québec (October 1, 2008): BTB Real Estate Investment Trust (TSX-V: BTB.UN) ("**BTB**") is proud to announce that, as at October 1, 2008, it has retained the services of Mr. Michel Goudreault as Vice President, Property Management. Mr. Goudreault will be responsible for the management of more than 28 properties owned by BTB. The management agreements entered into for these properties have been cancelled without penalty. The existing management agreements with respect to the other 15 properties owned by BTB will remain in full force and effect, until further notice.

BTB anticipates realizing material building operational savings with the arrival of Mr. Goudreault. In connection with his duties, Mr. Goudreault will be responsible for the day-to-day management of the properties as well as the implementation of rigorous management procedures that will reduce operating costs for BTB and its tenants.

Mr. Goudreault has over 30 years of experience in the field of real estate management, having managed properties for several financial institutions, including The Laurentian Bank. He began his career as an accredited appraiser for *Fiducie du Québec* and Desjardins Trust. Mr. Goudreault obtained a Bachelor in Administration from *Université Laval* and is a member of the *Ordre des évaluateurs agréés du Québec* and of the *Association des courtiers et agents immobiliers* of Quebec.

BTB has granted Mr. Goudreault options to purchase 50,000 units of BTB. These options will expire on October 1, 2013 and their exercise price is $0.90 per unit.

Following the arrival of Mr. Goudreault, Mr. Peter Polatos' title will be modified to Vice President, Acquisitions.

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

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