



PRESS RELEASE
For immediate release

BTB Announces its Distribution For the Month of May 2020

Montréal (Québec) May 15th, 2020: BTB Real Estate Investment Trust (**TSX: BTB.UN**) ("**BTB**" or the "**REIT**") announced today that the monthly cash distribution for the month of May 2020 is **\$0.025** per unit, representing **\$0.30** per unit on an annualized basis. The cash distribution will be paid June 15th, 2020 to unitholders of record on May 29th, 2020

BTB AS AT MAY 15TH, 2020

BTB is a real estate investment trust listed on the Toronto Stock Exchange. BTB is an important owner of properties in eastern Canada. As at May 15th, 2020, BTB owns 65 retail, office and industrial properties for a total leasable area of approximately 5.5 million square feet and an approximate total asset value of approximately of \$943M.

BTB'S OBJECTIVES

- (1) Generate stable monthly cash distributions that are reliable and fiscally beneficial to unitholders;
- (2) Grow the Trust's assets through internal growth and accretive acquisitions in order to increase distributable income and therefore refund distributions;
- (3) Optimize the value of its assets through the dynamic management of its properties in order to maximize the long-term value of its properties and therefore, its units.

BTB offers a distribution reinvestment plan to unitholders whereby the participants may elect to have their monthly cash distribution reinvested in additional units of BTB at a price based on the weighted average price for BTB's Units on the Toronto Stock Exchange for the five trading days immediately preceding the distribution date, discounted by 3%.

For more detailed information, visit BTB's website at www.btbreit.com.

FOR FURTHER QUESTIONS:

Mr. Michel Léonard, President and Chief Executive Officer

(T) 514-286-0188 x228

(E) mleonard@btbreit.com

Mr. Benoit Cyr, Chief Financial Officer

(T) 514-286-0188 x230

(E) bcyr@btbreit.com

