

BTB

REAL ESTATE INVESTMENT TRUST

PRESS RELEASE

BTB REIT TO PURSUE ITS GROWTH BY ENTERING INTO A DEFINITIVE AGREEMENT TO ACQUIRE CAGIM REAL ESTATE CORPORATION

Montreal, Québec, March 26, 2010 – BTB Real Estate Investment Trust ("BTB") (TSX-V: BTB.UN) announced today that it has entered into a definitive support agreement with Cagim Real Estate Corporation ("Cagim") (TSX-V: CIM) that provides for an offer (the "Offer") to be made by BTB, by way of a take-over bid, to purchase all of the outstanding common shares of Cagim, for \$1.05 per share in cash (the "Offer Price"). The Offer has the full support of the Board of Directors of Cagim.

The transaction, including the assumption of debt by BTB, values Cagim at approximately \$21.5 million. The all-cash Offer represents a premium of approximately 43% over the 20-day volume weighted average trading price for Cagim common shares on the TSX Venture Exchange through March 26, 2010 and of approximately 40% over the closing price on the last trading day prior to this announcement.

Shareholders owning approximately 40% of Cagim's issued and outstanding common shares on a fully diluted basis, including some Officers and Directors of Cagim, have entered into lockup agreements supporting the Offer.

Cagim has a quality real estate portfolio, most of which is located in the Lebourgneuf district, an exiting area of Quebec City. Cagim's portfolio consists of six buildings totaling more than 600,000 square feet. Cagim has a 50% interest in three of these buildings. Cagim's real estate portfolio has been valued at approximately \$48,000,000 by Altus. These buildings provide positive cash flows and will contribute to an increase of BTB's Net Operating Income

Following this acquisition, BTB will own 49 buildings for a total of more than 2,900,000 square feet.

"We are delighted to have entered into an agreement with Cagim that will allow us to pursue our growth plan that was put on hold during the financial crisis that shocked the global capital markets at the end of 2008 and in 2009. This acquisition will add six high quality buildings to our current portfolio of 43 buildings, thus increasing the value of our portfolio to approximately 280 million dollars and 2.9 million square feet. This acquisition falls squarely within our plan resulting from the strategic planning of the Board of Trustees during the fall of 2009 and will allow for synergies and savings that will contribute to increase the financial performance of BTB" has declared Mr. Michel Léonard, President and Chief Executive Officer of BTB.

Full details of the Offer will be included in the formal offer and take-over bid circular that is expected to be mailed to Cagim shareholders shortly. BTB's take-over bid circular will be accompanied by a directors' circular of Cagim, which will provide shareholders of Cagim with, among other things, the reasons for the recommendation of the Cagim Board of Directors that Cagim shareholders accept the Offer. The Offer shall be valid for at least 35 days from its inception.

BTB's obligation to acquire Cagim common shares pursuant to the offer is subject to certain conditions, including: (i) the valid deposit of at least 66 2/3% of the outstanding Cagim common shares (on a fully-diluted basis); (ii) receipt of all required third-party approvals; (iii) the non-occurrence of a material adverse effect; and (iv) the completion by Cagim of a pre-closing asset reorganization.

Under the terms of the definitive support agreement, Cagim will pay a termination fee of \$750,000, being less than 3.5% of the amount of the Offer, to BTB if the definitive support agreement is terminated in the event that Cagim accepts a superior proposal and in certain other circumstances.

Dundee Securities Corporation acted as financial advisor to BTB.

Portfolio as at March 26 2010

BTB is an unincorporated open-ended real estate trust formed and governed under the laws of the Province of Quebec pursuant to a contract of trust. To date, BTB has acquired and owns 43 commercial and industrial properties in primary and secondary markets. BTB has now become an important real estate owner in geographical markets east of Ottawa. The objectives of BTB are: (i) to generate cash distributions that are fiscally beneficial to unitholders; (ii) to grow BTB's assets to increase distributable income and therefore fund distributions; and (iii) to optimize the value of its assets through dynamic management of its properties in order to maximize the long-term value of its units.

Forward-Looking Statements

This press release may contain forward-looking statements with respect to BTB Real Estate Investment Trust and Cagim Real Estate Corporation and their operations, strategy, financial performance and condition. 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 Real Estate Investment Trust and Cagim Real Estate Corporation 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 Real Estate Investment Trust and Cagim Real Estate Corporation with the securities regulators in Canada. The cautionary statements qualify all forward-looking statements attributable to BTB Real Estate Investment Trust and Cagim Real Estate Corporation 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

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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.

For more information:

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