

FOR IMMEDIATE RELEASE

BTB ANNOUNCES ITS DISTRIBUTION FOR THE MONTH OF DECEMBER 2019

Montréal, Québec (December 16, 2019): BTB Real Estate Investment Trust (TSX: BTB.UN) announced today that the monthly cash distribution for the month of December 2019 is \$0.035 per unit, representing \$0.42 per unit on an annualized basis. The cash distribution will be paid on January 15, 2020 to unitholders of record on December 31, 2019.

About BTB

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 December 16, 2019, BTB owns 66 retail, office and industrial properties for a total leasable area of approximately 5.7 million square feet and an approximate total asset value in excess of \$900M.

The objectives of BTB are: i) to grow its revenues from its assets to increase distributable income and therefore fund distributions; (ii) to maximize the value of its assets through dynamic management of its properties in order to sustain the long-term value of its units; and (iii) to generate cash distributions that are fiscally beneficial to unitholders.

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

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