

# BTB

## REAL ESTATE INVESTMENT TRUST

### BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES ACQUISITION OF REMAINING COMMON SHARES OF CAGIM REAL ESTATE CORPORATION

**Montreal, Québec, June 8, 2010** – BTB Real Estate Investment Trust ("BTB") (TSX-V: BTB.UN) is pleased to announce that it has acquired all the remaining 604,780 common shares of Cagim Real Estate Corporation ("Cagim"), being approximately 3% of the issued and outstanding common shares, pursuant to its statutory right of compulsory acquisition under the *Canada Business Corporations Act*.

BTB previously acquired and paid for approximately 97% of the issued and outstanding common shares of Cagim. BTB offered to acquire all of the common shares for a consideration in cash of \$1.05 per common share.

Cheques will be sent to all shareholders who have delivered the certificates representing the common shares formerly owned by them to CIBC Mellon Trust Company. Any shareholder that has not delivered such share certificates must do so in order to receive the consideration the shareholder is entitled to.

The quality of Cagim's real estate portfolio is impressive. Most of the properties are located in the Lebourgneuf suburb, a high growth 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 will provide positive cash flows to BTB and will increase its Net Operating Income.

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. BTB owns following this acquisition 49 commercial and industrial properties in primary and secondary markets, for a total of 2.9 million square feet. BTB is now an important real estate owner in geographical markets east of Ottawa. BTB's objectives are: (i) to generate cash distributions that are fiscally beneficial to unitholders; (ii) to grow its 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 release.

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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.*

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