

BTB

REAL ESTATE INVESTMENT TRUST

Press release

For immediate release

BTB REAL ESTATE INVESTMENT TRUST COMPLETES ITS THIRD QUARTER 2010 WITH AN INCREASE OF 18% IN REVENUE AND SUCCESSFULLY CLOSES A PUBLIC FINANCING

Montreal, Québec (November 29, 2010): The trustees of BTB Real Estate Investment Trust (TSX-V: BTB.UN) ("BTB" or the "Trust") announce today the third quarter financial results for the period ended September 30, 2010 and the following highlights:

- Increase of 17.8% in operating revenues and 8.6% in net operating income mainly due to the acquisition of the CAGIM portfolio, acquired on May 10, 2010.
- Stability of the occupation rate in the third quarter at 90.5% (90.2% at the end of the second quarter of 2010).
- Most of the rentable areas coming up for renewal, since the beginning of the year, have been renewed. The average renewal rate of these leases is 7.1%.
- The « 3781 des Sources » building is again an income producing property since July 10, 2010 with the arrival of a branch of Shoppers Drug Mart (Pharmaprix) and of a branch of the Bank of Montreal on December 1, 2010.

SUBSEQUENT EVENTS

- As at November 11, 2010, the signature of conditional agreements to purchase the remaining interest on three buildings located in the district of Lebourgneuf in Quebec for a total consideration of \$10.85M.
- Public distribution on November 19, 2010 of 18 million trust units at \$0.67 per unit, providing a net inflow of capital of \$11.1M.

"The subsequent events to the third quarter were of historical significance for BTB, particularly the successful public issue of 18 million trust units. This event marks the return to growth for BTB. We thank all those who participated in this issue" stated Mr. Michel Léonard, President and Chief Executive Officer of BTB.

BTB Real Estate Investment Trust

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About BTB Real Estate Investment Trust

BTB is a growth-oriented real estate investment trust listed on the TSX Venture Exchange. Its objective is to provide unitholders with stable cash distributions from investments in a quality portfolio of long-term leased office, industrial, commercial and retail properties predominantly located in the province of Quebec. BTB is led by an experienced management team with in-depth experience in the real estate industry and a Board of Trustees focused on governance and sound business practices.

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