

**BTB**

REAL ESTATE INVESTMENT TRUST

**BTB REIT GRANTS 1,560,000 UNIT PURCHASE OPTIONS TO ITS OFFICERS,  
TRUSTEES AND EMPLOYEES**

Montreal, Québec (June 15, 2007): BTB Real Estate Investment Trust (TSX-V: BTB.UN and BTB.DB) ("**BTB**") has granted today, under its 2007 unit option plan, options to purchase units to its senior officers, trustees and employees.

The Governance and Human Resources Committee proposed that a total of 1,560,000 options to purchase units be granted. The exercise price of the options has been set at \$2.76 per unit, being the closing price of the BTB's units on the day immediately preceding the grant.

This proposition has been accepted and a resolution to that effect has been adopted by BTB's board of trustees. Under this resolution, 1,560,000 unit purchase options have been granted and distributed as follows:

Senior Officers:	940,000
Trustees:	600,000
Employees:	20,000

These options can be exercised until June 15, 2012 and are subject to a three-year vesting and release period. Each option allows its holder to subscribe to one BTB unit.

*The TSX Venture Exchange has in no way passed upon the merits of the transaction and has neither approved nor disapproved the contents of this press release. The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this press release.*

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