



BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES THE CLOSING OF AN ACQUISITION OF THREE PROPERTIES

Montreal, Québec (April 19, 2012): BTB Real Estate Investment Trust (“**BTB**”) (TSXV: BTB.UN) is proud to announce that, after the conclusion of the due diligence process, it has now closed the acquisition of three industrial properties in the Cities of Laval and Montréal, province of Québec, for a total purchase price of \$14.7 million excluding closing costs. With the conclusion of this acquisition, BTB has now closed over \$364 million worth of properties representing over 3.4 million square feet of leasable area.

4535 Louis B. Mayer Street, Laval, Québec

This industrial property is well situated with easy access onto highways 13, 15 and 440, within ten minutes of Montreal’s International Airport. This 41,000 square foot property is fully-leased to Société Strongco GP Inc. (TSX: SQP), a company specializing in selling, renting and repairing heavy equipment and machinery.

7777 Trans-Canada Highway, Saint-Laurent, Québec

This industrial property has a total leasable area of 73,000 square feet. It is well situated in one of the Island of Montreal’s well-established industrial parks and benefits from an excellent exposure on the Trans-Canada Highway. This property is leased on a long-term basis to Plastifab, a subsidiary of PFP Corporation (TSX: PFP) that specializes in the manufacturing of molded polystyrene products.

208-244 Migneron Street, Saint-Laurent, Québec

Situated in Montreal’s Premier Industrial Park, this industrial building is just a few minutes from the Trans-Canada Highway and Côte-de-Liesse road. The property’s total leasable area is 52,100 square feet. It is a multi-tenant building and leased to four tenants, the two larger tenants include ClickTouch Amerique Inc., a company that designs and manufactures membrane keypads and CPT Canada Power Technology, Canada’s largest distributor of air-cooled engines and supplies.

About BTB

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 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.

Forward-Looking Statements

This press release may contain forward-looking statements with respect to BTB. 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 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 with the securities regulators in Canada. The cautionary statements qualify all forward-looking statements attributable to BTB 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.

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.

- 30 -

For further information, please contact:

Mr. Michel Léonard
President and Chief Executive Officer
514-286-0188, ext. 228