

FOR IMMEDIATE RELEASE

BTB

REAL ESTATE INVESTMENT TRUST

BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES THE CLOSING OF TWO TRANSACTIONS, THE COMBINED VALUE OF WHICH IS \$34.8 MILLION

Montreal, Québec (June 18, 2007): The trustees of BTB Real Estate Investment Trust (TSX-V: BTB.UN) ("**BTB**") are pleased to announce that, after the conclusion of a due diligence process, it has acquired two buildings in the City of Trois-Rivières and a building in the City of Saint-Jean-sur-Richelieu, province of Québec. With the conclusion of these acquisitions, BTB has now closed over \$111,922,000 of properties and, as previously announced, is in due diligence to acquire properties valued at more than \$116,958,000.

Complexe de Léry, Trois-Rivières, Québec

Complexe de Léry Inc. is a Class A office complex of 155,625 square feet located in Downtown Trois-Rivières. As part of the transaction BTB has also acquired a 22,468 square foot parcel of land (currently used as a parking lot). The buildings enjoy excellent visibility and offer easy access to and from Highway 40, a good cash flow and a tenant roster that includes two leading accounting firms, a well-known law firm, a financial institution, a governmental finance institution, North America's largest energy distribution company and one of Québec's leading media companies.

145 St-Joseph Boulevard East, Saint-Jean-sur-Richelieu, Québec

Les Halles St-Jean is a popular shopping destination within St-Jean-sur-Richelieu (a suburb of Montreal). The building comprises 108,972 square feet of office and commercial space. Approximately 62,000 square feet are used as an indoor retail mall, and approximately 47,000 square feet are used as office space located on three floors. It benefits from a high volume of traffic and attracts both local and regional consumers.

A financial institution, a government-owned corporation, a pharmacy and governmental offices generate Forty-five percent of revenues. The premises are presently entirely leased and BTB will have the opportunity to increase revenues over time. Management is also closely analysing the possible expansion of the building.

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 and growing cash distributions from investments in a high quality portfolio of office, industrial, commercial and retail properties predominantly located in the province of Québec. BTB is lead by a very capable management team that boasts in-depth experience in the real estate field.

As part of this transaction, compensation was paid to AMTB Management Inc. (a corporation controlled by Mr. Léonard), which provides the services of Messrs. Michel Léonard and Peter Polatos to BTB. Messrs. Léonard and Polatos are trustees of BTB. They have disclosed their interest in the transaction and did not vote on the resolution of the trustees approving it. Its review and approval was made in the context of an accepted and generally used procedure in similar circumstances.

Forward Looking Statements

This press release contains forward looking statements. Forward-looking statements are subject to risks, uncertainties and assumptions. Although the trustees of BTB believe that the expectations represented in such forward-looking statements are reasonable, there can be no assurance that such expectations will prove to be correct. Some of the factors and risks which could affect future results and could cause results to differ materially from those expressed in the forward-looking statements contained herein include the impact of general economic conditions, industry conditions, governmental regulation, environmental risks, competition from other industry participants, stock market volatility, the ability to access sufficient capital from internal and external sources and the risk of fluctuation and variation in actual operating results, which variation may be material. A full description of these risks and uncertainties can be found in BTB's Annual Management Discussion and Analysis dated April 27, 2007 which is available electronically at www.sedar.com.

The forward-looking statements contained herein are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included herein are made as of the date hereof and BTB does not undertake any obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise.

The TSX Venture Exchange has in no way passed upon the merits of the transactions 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.

- 30 -

For further information

Mr. Michel Léonard
President and Chief Executive Officer
514-866-1990 ext. 236