



BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES DRIP PROGRAM

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Montreal, Québec, October 4, 2011 - BTB Real Estate Investment Trust (TSXV: BTB.UN) ("**BTB**") announces that it has put in place a Distribution Reinvestment Plan (the "Plan") to enable Canadian resident unitholders ("Unitholders") to acquire additional units of BTB ("Units") through the reinvestment of regular monthly distributions on all or any part of their Units.

"This is a great opportunity for Unitholders to purchase Units of BTB at a time when our units are trading well below our net book value," said Mr. Michel Léonard, President and Chief Executive Officer of BTB.

The Plan

To enroll in the Plan, beneficial Unitholders must contact their broker who is a CDS participant and who holds the Unitholder's uncertificated Units. Registered Unitholders must contact Computershare Trust Company of Canada National Customer Contact Centre at 1-800-564-6253. Once enrolled, participation in the Plan will continue automatically unless terminated.

Unitholders wishing to acquire Units under the Plan in connection with the October 2011 distribution must enroll by October 24, 2011.

Plan Units will be issued directly from the treasury of BTB at a price based on the volume-weighted average of the trading prices for the five (5) trading days immediately preceding the relevant distribution date, discounted by 5%.

BTB reserves the right to amend, suspend or terminate the Plan at any time, but such action shall have no retroactive effect that would prejudice the interest of the Plan participants. All administrative costs associated with the operation of the Plan will be paid by BTB.

BTB has reserved for issuance with the TSX Venture Exchange 500,000 additional Units to accommodate the purchase of Units under the Plan.

For more information about the Plan and its terms and conditions see www.btbreit.com under "Investor Relations – DRIP".

About BTB

BTB is a growth-oriented real estate investment trust listed on the TSX Venture Exchange. Its total assets are more than \$325M, its real estate portfolio constitutes 50 properties totaling more than 2.9M square feet. Its objective is to provide unitholders with stable cash distributions from investments in good quality 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.

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.

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