

BTB Announces the Results of the 2021 Election of Trustees

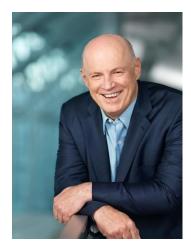
Montréal (Québec) June 16th, 2021: BTB Real Estate Investment Trust (**TSX: BTB.UN**) ("**BTB**" or the "**REIT**") is pleased to announce that each of the Trustees nominated in the Management Information Circular dated May 11, 2021, were elected as Trustees of BTB during the Annual and Special Meeting of Unitholders held in Montréal on June 15th, 2021.

The details of the election are as follows:

Trustee nominee	Outcome	For		Withheld	
		Number	%	Number	%
Jocelyn Proteau	Elected	5,572,411	95.80	244,318	4.20
Jean-Pierre Janson	Elected	5,561,740	95.62	254,989	4.38
Luc Martin	Elected	4,442,666	76.38	1,374,063	23.62
Fernand Perreault	Elected	5,198,811	89.38	617,918	10.62
Lucie Ducharme	Elected	4,355,788	74.88	1,460,941	25.12
Sylvie Lachance	Elected	4,624,518	79.50	1,192,211	20.50
Daniel Fournier	Elected	4,677,606	80.42	1,139,123	19.58
Michel Léonard	Elected	5,674,394	97.55	142,335	2.45

The results of the final votes regarding all matters subject to a vote during the Annual and Special Meeting of the Unitholders are available on the SEDAR website (www.sedar.com)

BTB WELCOMES NEW TRUSTEE, MR. DANIEL FOURNIER



Mr. Fournier has 40 years of business experience primarily in the real estate industry. Between 2010 and 2019, he served as Chair and CEO of Ivanhoé Cambridge, a real estate subsidiary of Caisse de dépôt et placement du Québec (CDPQ). During his tenure, Ivanhoé Cambridge grew into one of the world's largest and most respected institutional investors with a globally diversified portfolio, doubling the company's total assets from 31 to 65 billion \$.

Prior to joining Ivanhoé Cambridge, Mr. Fournier was the Chair of the Board of the engineering consulting firm Genivar, now WSP Global, and a member of the Board of Directors of



the national retailer, Canadian Tire. He was also a Director of Summit Industrial Income REIT and of Standard Life (Canada), now Manulife.

BTB BIDS FAIRWELL TO TWO TRUSTEES

BTB's 2021 Annual and Special Meeting of Unitholders marked the departure of two members of the Board of Trustees who have been occupying their positions since BTB's inception in 2006.

Mr. Peter Polatos and Mr. Luc Lachapelle have ended their tenure as Trustees, and we would like to thank them for their contribution and dedication towards BTB's development and success during the past fourteen years.

ABOUT BTB

BTB is a real estate investment trust listed on the Toronto Stock Exchange. BTB is an important owner of properties in eastern Canada. As at June 16th, 2021 BTB owns 64 retail, office, and industrial properties for a total leasable area of approximately 5.3 million square feet. As of March 31st, 2021, BTB's total asset value is approximately \$924M.

BTB'S OBJECTIVES

- (1) Generate stable monthly cash distributions that are reliable and fiscally beneficial to unitholders;
- (2) Grow the Trust's assets through internal growth and accretive acquisitions in order to increase distributable income and therefore refund distributions;
- (3) Optimize the value of its assets through the dynamic management of its properties in order to maximize the long-term value of its properties and therefore, its units.

BTB offers a distribution reinvestment plan to unitholders whereby the participants may elect to have their monthly cash distribution reinvested in additional units of BTB at a price based on the weighted average price for BTB's Units on the Toronto Stock Exchange for the five trading days immediately preceding the distribution date, discounted by 3%.

For more detailed information, visit BTB's website at www.btbreit.com.

FOR FURTHER QUESTIONS:

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