



PRESS RELEASE
For immediate release

BTB Announces the Filing of a Final Base Shelf Prospectus for \$200,000,000

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR
DISSEMINATION IN THE UNITED STATES

Montréal (Québec) June 15th, 2021: BTB Real Estate Investment Trust (**TSX: BTB.UN**) ("**BTB**" or the "**REIT**") announced today that it has filed and obtained a Receipt for a final short form base shelf prospectus from the securities regulatory authorities in each of the provinces and territories of Canada (the "**Shelf Prospectus**"). The final base shelf prospectus is valid for a 25-month period, during which BTB may offer:

1. Trust units ;
2. Debt securities ;
3. Subscription receipts ;
4. Warrants ; or
5. Any combination thereof, including securities comprised of one or more of the foregoing, having an aggregate offering price of up to \$200,000,000.

Any issue of securities under the Shelf Prospectus will require the filing of a prospectus supplement that will include specific terms of the securities being offered and the details regarding the plan of distribution.

The Shelf Prospectus was filed to provide BTB with financial flexibility and efficient access to Canadian capital markets to pursue strategic initiatives, which may include acquisitions.

A copy of the Shelf Prospectus can be found on the BTB's SEDAR profile at www.sedar.com.

This news release does not constitute an offer to sell securities, nor is it a solicitation of an offer to buy securities in any jurisdiction. This news release does not constitute an offer of securities for sale in the United States and the securities referred to in this news release may not be offered or sold in the United States absent a registration or an exemption from registration.

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 15th, 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 approximate 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:

Mr. Michel Léonard, President and Chief Executive Officer

(T) 514-286-0188 x228

(E) mleonard@btbreit.com

Mr. Mathieu Bolté, Chief Financial Officer

(T) 514-286-0188 x244

(E) mbolte@btbreit.com

