



BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES THE ACQUISITION OF AN OFFICE BUILDING IN OTTAWA, ONTARIO

Montreal, Québec (May 8, 2012): BTB Real Estate Investment Trust (TSXV: BTB.UN) (“**BTB**”) is proud to announce that, after the conclusion of the due diligence process, it has now closed the acquisition of an office building situated in the Ottawa West district, in Ontario, for a total purchase price of \$14.1 million excluding closing costs. With the conclusion of this acquisition, BTB has now closed over \$378 million worth of properties representing over 3.6 million square feet of leasable area.

80 Aberdeen, Ottawa, Ontario

Strategically situated in the Ottawa West district within close proximity to highway 417 and Preston Street, this office building has a total leasable area of 53,393 square feet and 39,201 square feet of land. This property is primarily leased to the City of Ottawa.

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.

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