



## **BTB REAL ESTATE INVESTMENT TRUST ANNOUNCES LISTING ON THE TORONTO STOCK EXCHANGE AND A FIVE TO ONE STOCK CONSOLIDATION**

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Montreal, Québec (June 5, 2012): BTB Real Estate Investment Trust (TSXV: BTB.UN) ("BTB") is pleased to announce that it has received final approval from the Toronto Stock Exchange ("TSX") to list its trust units, Series B 8.5% Convertible Unsecured Subordinated Debentures (BTB.DB.B), Series C 8% Convertible Unsecured Subordinated Debentures (BTB.DB.C) and Series D 7.25% Convertible Unsecured Subordinated Debentures (BTB.DB.D), at the opening of the markets on Thursday, June 7, 2012, at which point such securities will no longer be listed on the TSX Venture Exchange. BTB's current trading symbols will remain unchanged upon graduation.

"The graduation to the TSX represents an important milestone for BTB" said Michel Léonard, President and Chief Executive Officer, "it acknowledges the years during which we have been working to build a strong portfolio for BTB".

Upon listing on the TSX, the trust units of BTB shall be consolidated on the basis of one (1) post-consolidation unit for five (5) pre-consolidation units. The exercise price and number of units of BTB issuable upon payment of the exercise price of the outstanding options and convertible debentures has been proportionally adjusted with the implementation of the unit consolidation.

Letters of transmittal providing for the exchange of certificates representing pre-consolidation units for certificates representing post-consolidation units have been delivered to 9 unitholders holding such physical certificates.

This press release shall not constitute an offer to sell, or solicitation of an offer to buy, any securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. The securities mentioned herein have not been and will not be registered under the U.S. Securities Act of 1933 as amended and may not be offered or sold in the United States absent registration or pursuant to applicable exemption from registration.

### **About BTB**

BTB is a 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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