

BTB

REAL ESTATE INVESTMENT TRUST

PRESS RELEASE

BTB REAL ESTATE INVESTMENT TRUST INCREASES “BOUGHT DEAL” FINANCING TO \$10.55 MILLION

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Montreal, Quebec (November 3, 2010): BTB Real Estate Investment Trust (TSX-V:BTB.UN) (“BTB” or the “REIT”) is pleased to announce that it has increased its previously announced “bought deal” financing to 15,750,000 trust units (“Units”) of the REIT. The syndicate of investment dealers led by National Bank Financial Inc. and Dundee Securities Corp. and including Canaccord Genuity Corp. and HSBC Securities (Canada) Inc. have agreed to purchase an additional 750,000 Units at the same purchase price of \$0.67 per Unit for additional gross proceeds of approximately \$500,000. Total aggregate gross proceeds of the offering are now approximately \$10.55 million (the “Offering”).

The Offering is scheduled to close on or about November 19, 2010 and is subject to certain conditions including, but not limited to, the receipt of all necessary approvals including the approval of the TSX Venture Exchange and the securities regulatory authorities.

The net proceeds of the Offering will be used to fund future property acquisitions and for general trust purposes.

These securities offered have not been registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

BTB announced on November 1, 2010 that subject to fulfilling Toronto Stock Exchange (“TSX”) listing requirements, the REIT will transfer its listing from the TSX Venture Exchange to the TSX. BTB wishes to confirm that it has not yet commenced the process of migration with the TSX.

This press release shall not constitute an offer to sell or solicitation of an offer to buy the securities in any jurisdiction. The securities will not be and have not been registered under the United States Securities Act of 1933 and may not be offered or sold in the United States absent registration or applicable exemption from the registration requirements.

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 quality portfolio of long-term 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. Forward-looking statements in this news release include namely that the offering is expected to close on or about November 19, 2010. 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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