

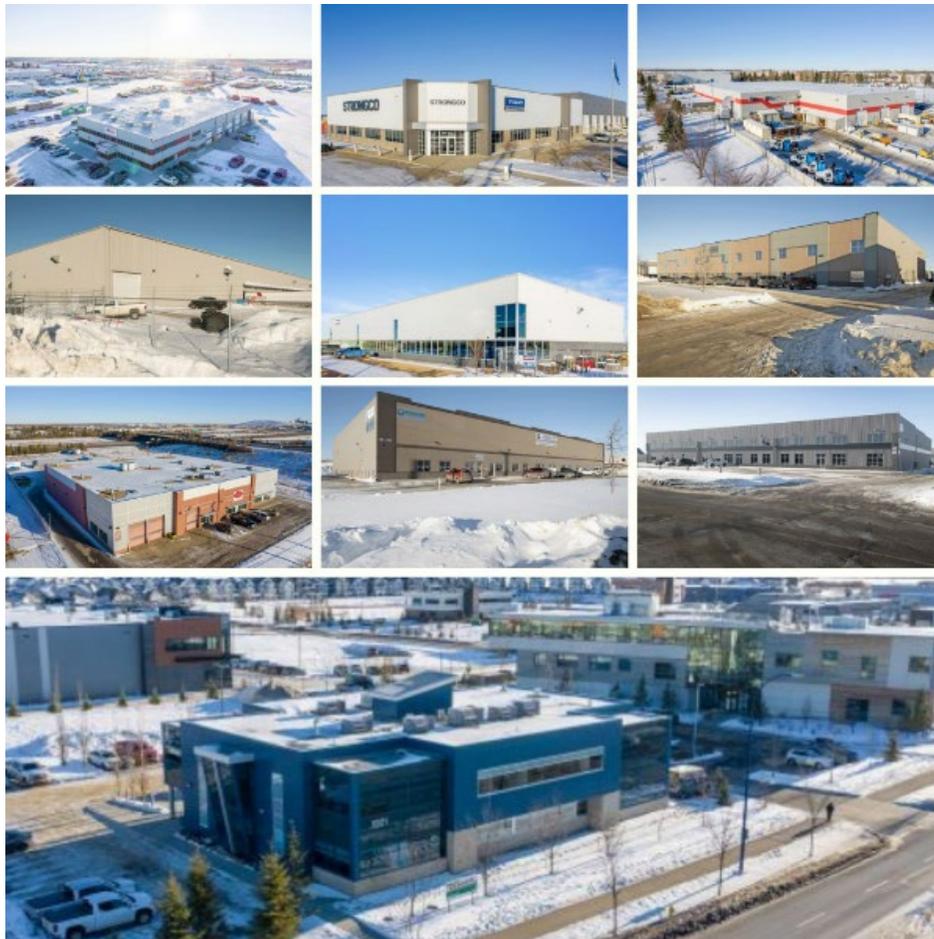


PRESS RELEASE
For immediate release

BTB Announces the Conclusion of The Acquisition of 9 High-Quality Industrial Properties and 1 Office Property in Western Canada for \$94 Million

Montréal (Québec) January 6th, 2022: As previously announced on December 22nd, 2021 BTB Real Estate Investment Trust (**TSX: BTB.UN**) (“**BTB**” or the “**REIT**”), has concluded the acquisition of 9 high-quality industrial properties and 1 office property located in Edmonton, Alberta and in Saskatoon, Saskatchewan for an aggregate purchase price of **\$94 million** excluding transaction costs (the “**Acquisition**”). This Acquisition further increases BTB’s exposure to the industrial sector whilst also enabling the REIT to broaden its geographic presence within Canada, in a disciplined manner.

For more information regarding the Acquisition, please consult the press release published on December 22nd, 2021.



BTB's Western Canada Portfolio



ABOUT BTB

BTB is a real estate investment trust listed on the Toronto Stock Exchange and is a property owner in eastern and western Canada and owns **71** properties totaling approximately **5.6 million** square feet representing a total asset value of approximately **\$1.1 billion**.

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 fund 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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