



PROREIT ANNOUNCES JUNE 2016 DISTRIBUTION

May 31, 2016 - Montréal, Québec - PRO Real Estate Investment Trust (“**PROREIT**” or the “**REIT**”) (TSXV: PRV.UN) announced today that a cash distribution of \$0.0175 per trust unit of the REIT (“**Units**”) for the month of June, 2016 will be payable on July 15, 2016 to unitholders of record as at June 30, 2016.

Most unitholders can participate in PROREIT’s distribution reinvestment plan (the “**DRIP**”). The DRIP provides unitholders with an opportunity to conveniently and economically increase their ownership in PROREIT. Under the DRIP, distributions are automatically reinvested in additional Units without the cost of any brokerage commissions or service fees. In addition, unitholders who elect to participate in the DRIP receive a further distribution of Units equal in value to 3% of each distribution that was reinvested by the unitholder. Additional deferred units will be credited to the holders thereof to reflect distributions paid on Units.

To join the DRIP, beneficial unitholders who hold their Units through a bank or other intermediary should direct that entity to take the necessary steps to register them in the DRIP. Unitholders who hold their Units directly in registered form should complete the enrollment form and send it to the REIT’s transfer agent by email at TMXEInvestorServices@tmx.com or by mail to TMX Equity Transfer Services, 200 University Avenue, Suite 300, Toronto, Ontario, M5H 4H1 (Attention: Dividend Reinvestment Department).

The price for any Units issued under the DRIP is calculated by reference to the weighted average of the closing price of the Units on the TSX Venture Exchange for the five trading days immediately preceding the relevant date of distribution on which trades of Units were recorded.

Cash undistributed by PROREIT upon the issuance of additional Units under the DRIP will be retained by the REIT to be used for future property acquisitions, capital improvements and working capital. The DRIP is subject to certain limitations and restrictions and interested parties are encouraged to review the full text of the DRIP.

Unitholders Meeting

As previously announced, PROREIT is pleased to invite unitholders to the Annual and Special Meeting of Unitholders, to be held at 10:00 a.m. on Tuesday June 7, 2016 in the Autumn Room at the Hotel Omni Mont-Royal at 1050 Sherbrooke Street West in Montréal.

Among other things, at the meeting, unitholders of PROREIT will be asked to elect the trustees of PROREIT for the ensuing year and to renew and amend PROREIT’s unitholders rights plan. A copy of the rights plan, as proposed to be amended, may be obtained by contacting the REIT at (514) 933-9552 or by fax at (514) 933-9094, and is available on the REIT’s website at www.proreit.com.

Unitholders will be asked to elect eight trustees for the ensuing year, namely Peter Aghar, James W. Beckerleg, Vincent Chiara, Martin Coté, Shenoor Jadavji, Ronald E. Smith, John Levitt and Gérard A. Limoges. Provided that all nominees are elected at the meeting:

- the Audit Committee of the REIT will be comprised of Gérard A. Limoges (Chair), Ronald E. Smith and Martin Coté, each of whom is independent;
- the Governance and Compensation Committee of the REIT will be comprised of Ronald E. Smith (Chair), John Levitt and Gérard A. Limoges, each of whom is independent; and
- the Nominating Committee of the REIT will be comprised of James W. Beckerleg (Chair) and Peter Aghar, and three independent trustees, namely John Levitt, Gérard A. Limoges and Ronald E. Smith.

For more details on the matters to be covered at the annual meeting, please refer to PROREIT's management information circular dated May 16, 2016, available on SEDAR at www.sedar.com.

About PROREIT

PROREIT (www.proreit.com) is an unincorporated open-ended real estate investment trust established pursuant to a declaration of trust under the laws of the Province of Ontario. PROREIT was established in March 2013 to own a portfolio of diversified commercial real estate properties in Canada, with a focus on primary and secondary markets in Québec, Atlantic Canada and Ontario with selective expansion into Western Canada. The portfolio is comprised of 32 properties with approximately 1.7 million square feet of commercial gross leasable area. PROREIT's portfolio is diversified by property type and geography across Québec, New Brunswick, Nova Scotia, Ontario and Alberta.

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