



PROREIT ANNOUNCES NORMAL COURSE ISSUER BID AND AUGUST 2015 DISTRIBUTION

August 20, 2015 - Montréal, Québec - PRO Real Estate Investment Trust (“**PROREIT**” or the “**REIT**”) (TSXV: PRV.UN) is pleased to announce that the TSX Venture Exchange (the “**TSXV**”) has accepted the notice filed by the REIT of its intention to make a normal course issuer bid through the facilities of the TSXV.

Pursuant to the notice accepted by the TSXV, the REIT may, during the period commencing August 26, 2015 and ending August 25, 2016, purchase for cancellation, through the facilities of the TSXV and at the market price of the REIT’s trust units (“**Units**”) at the time of purchase, up to 1,411,832 Units, representing 5% of the REIT’s issued and outstanding Units. The member who will conduct the normal course issuer bid on behalf of the REIT is AltaCorp Capital Inc. The actual number of Units that may be purchased and the timing of any such purchases will be determined by the REIT, and will be made in accordance with the requirements of the TSXV.

The trustees of the REIT believe that the market price of the Units does not always reflect their underlying value and accordingly have determined that the purchase by the REIT of a portion of its outstanding Units may from time to time be an appropriate use of available resources and in the best interests of the REIT. The REIT has not previously acquired any of its securities under a normal course issuer bid.

From time to time, when the REIT does not possess material non-public information about itself or its securities, it may, in accordance with the requirements of applicable securities laws and the TSXV, enter into a pre-defined plan with its broker to allow for the purchase of securities at times when it ordinarily would not be active in the market due to internal trading blackout periods.

August 2015 Distribution

PROREIT also announced today that a cash distribution of \$0.0175 per Unit for the month of August, 2015 will be payable on September 15, 2015 to unitholders of record as at August 31, 2015.

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 TMXInvestorServices@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.

About PROREIT

PROREIT 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 owns 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.

Forward-Looking Statements

This news release may contain forward-looking statements within the meaning of applicable securities legislation. Forward-looking statements are based on a number of assumptions and are subject to a number of risks and uncertainties, many of which are beyond PROREIT's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking statements.

Forward-looking statements contained in this press release include, without limitation, statements pertaining to the expected acquisition by the REIT of trust units under its normal course issuer bid. PROREIT's objectives and forward-looking statements are based on certain assumptions, including that (i) PROREIT will receive financing on favourable terms; (ii) the future level of indebtedness of PROREIT and its future growth potential will remain consistent with PROREIT's current expectations; (iii) there will be no changes to tax laws adversely affecting PROREIT's financing capacity or operations; (iv) the impact of the current economic climate and the current global financial conditions on PROREIT's operations, including its financing capacity and asset value, will remain consistent with PROREIT's current expectations; (v) the performance of PROREIT's investments in Canada will proceed on a basis consistent with PROREIT's current expectations; and (vi) capital markets will provide PROREIT with readily available access to equity and/or debt.

The forward-looking statements contained in this news release are expressly qualified in their entirety by this cautionary statement. All forward-looking statements in this press release are made as of the date of this press release. PROREIT does not undertake to update any such forward-looking information whether as a result of new information, future events or otherwise, except as required by law.

Additional information about these assumptions and risks and uncertainties is contained under "Risk Factors" in PROREIT's latest annual information form, which is available on SEDAR at www.sedar.com.

Neither the 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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