



PRESS RELEASE

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COMINAR ANNOUNCES FILING OF SHELF PROSPECTUS

Québec City, Québec, October 22, 2009 – Cominar Real Estate Investment Trust (“Cominar”) (TSX: CUF.UN) today filed a preliminary short form base shelf prospectus with securities regulatory authorities in each of the provinces of Canada. Once a visa for the final short form base shelf prospectus has been obtained from applicable Canadian securities regulatory authorities, this will enable Cominar to offer for sale and issue up to \$200 million of units of Cominar (“Units”), as well as subscription receipts of Cominar (the “Subscription Receipts”, together with the Units, collectively, the “Securities”) from time to time during the 25-month period during which the shelf prospectus remains valid. The specific variable terms of any offering of Units or Subscription Receipts will be set forth in one or more prospectus supplements.

No Securities may be sold nor may offers to buy be accepted prior to the time at which a receipt for the final base shelf prospectus is obtained from applicable Canadian securities regulatory authorities.

This news release does not constitute an offer to sell Securities, nor is it a solicitation of an offer to buy Securities, in any jurisdiction. The Securities have not been and will not be registered under the *United States Securities Act of 1933* and accordingly will not be offered, sold or delivered, directly or indirectly within the United States, its possessions and other areas subject to its jurisdiction or to, or for the account or for the benefit of a U.S. person, except pursuant to applicable exemptions from the registration requirements.

Portfolio as at October 22, 2009

Cominar is the largest commercial property owner and manager in the Province of Québec. Cominar owns a real estate portfolio of 215 high quality properties, consisting of 38 office, 38 retail and 139 industrial and mixed-use buildings that cover a total area of over 18.5 million square feet in the Greater Québec City, Montreal and Ottawa areas. Cominar's objectives are to deliver growing cash distributions to its unitholders and to maximize unitholder value through proactive management and the growth of its portfolio.

Forward-Looking Statements

This press release may contain forward-looking statements with respect to Cominar Real Estate Investment Trust and its operations, strategy, financial performance and condition. 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 Cominar Real Estate Investment Trust 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 under “Risk Factors” in the annual information form of Cominar Real Estate Investment Trust. The cautionary statements qualify all forward-looking statements attributable to Cominar Real Estate Investment Trust and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release and Cominar Real Estate Investment Trust has no obligation to update such statements.

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