Real estate investment trust

2600 Seven Evergreen Place Winnipeg, Manitoba R3L 2T3

Tel. 204.475.9090 Fax. 204.475.5505

LANESBOROUGH REAL ESTATE INVESTMENT TRUST Press Release

LANESBOROUGH REIT ANNOUNCES VOTING RESULTS OF THE ANNUAL AND SPECIAL MEETING OF UNITHOLDERS

Winnipeg, Manitoba, June 25, 2015 – Lanesborough Real Estate Investment Trust ("**LREIT**") (TSX: LRT.UN) announced today the results of the votes held at its June 25, 2015 annual and special meeting of unitholders (the "Meeting").

The total number of trust units represented by unitholders present in person or by proxy at the Meeting was 6,142,483, representing 30.32% of LREIT's outstanding trust units.

LREIT is pleased to announce that each of the nominee trustees listed in the information circular dated May 18, 2015 (the "Circular") for the Meeting has been re-elected as a trustee of LREIT. Proxies were tabulated as follows:

| Name of | Votes For | % For | Votes | % |
|----------------|-----------|-------|----------|----------|
| Nominee | | | Withheld | Withheld |
| Charles Loewen | 5,372,354 | 99.80 | 10,500 | 0.20 |
| Earl Coleman | 5,370,354 | 99.77 | 12,500 | 0.23 |
| Cheryl Barker | 5,372,354 | 99.80 | 10,500 | 0.20 |

All other matters set out in the Circular were approved by a majority of the votes cast at the Meeting.

ABOUT LREIT

LREIT is a real estate investment trust, which is listed on the Toronto Stock Exchange under the symbols LRT.UN (Trust Units), LRT.DB.G (Series G Debentures) and LRT.WT.A (Warrants expiring December 23, 2015). For further information on LREIT, please visit our website at www.lreit.com.

FOR FURTHER INFORMATION PLEASE CONTACT:

<u>Arni Thorsteinson</u>, Chief Executive Officer, or <u>Gino Romagnoli</u>, Investor Relations Tel: (204) 475-9090, Fax: (204) 452-5505, Email: <u>info@lreit.com</u>

The TSX has not reviewed or approved the contents of this press release and neither accepts responsibility for the adequacy or accuracy of this press release