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PRESS RELEASE

For Immediate Release

**Cominar Announces Acquisition of Centre Rockland
from Ivanhoé Cambridge**

Québec City, Québec, October 17, 2014 – Cominar Real Estate Investment Trust (“Cominar”) (TSX: CUF.UN) announces today the closing of the previously announced acquisition of Centre Rockland for a purchase price of \$271,685,000, paid cash to Ivanhoé Cambridge Inc. (“Ivanhoé Cambridge”).

Centre Rockland is a 649,174 square foot enclosed shopping mall located in the Town of Mount-Royal, Québec. Centre Rockland is occupied by 150 tenants and is 95.3% leased. The third party which benefited from a right of first refusal on a sale of Centre Rockland waived its right of first refusal. The 16 Ivanhoé Cambridge employees dedicated to Centre Rockland have been transferred to Cominar.

Cominar financed the acquisition by drawing down on the unsecured non-revolving bridge credit facility made available by two Canadian chartered banks in connection with the September 30, 2014 acquisition of a portfolio of retail properties from Ivanhoé Cambridge.

COMINAR PROFILE as at October 17, 2014

Cominar is the third largest diversified real estate investment trust in Canada and remains the largest commercial property owner in the Province of Québec. Cominar currently owns a real estate portfolio of 541 properties in three different market segments, that is, office properties, retail properties and industrial and mixed-use properties. Cominar’s portfolio totals 45.2 million square feet spread out across Québec, Ontario, the Atlantic Provinces and Western Canada. Cominar’s objectives are to pay growing cash distributions to unitholders and to maximize unitholder value through proactive management and the expansion of its portfolio.

Forward-Looking Statements

This press release may contain forward-looking statements with respect to Cominar and its operations, strategy, financial performance and financial condition. These statements generally can be identified by the use of forward-looking words such as “may”, “will”, “expect”,

“estimate”, “anticipate”, “intend”, “believe” or “continue” or the negative thereof or similar variations. The actual results and performance of Cominar discussed herein 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. The cautionary statements qualify all forward-looking statements attributable to Cominar and persons acting on its behalf. Unless otherwise stated, all forward-looking statements speak only as of the date of this press release.

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