

Whiterock REIT Begins Trading on the TSX

Friday, April 21, 2006

TORONTO, April 21 / CNW / - Whiterock Real Estate Investment Trust ("Whiterock") announced today that its trust units, Series A convertible debentures and Series C convertible debentures will begin trading on the Toronto Stock Exchange beginning Monday, April 24, 2006.

The trust units will continue to trade under the symbol "WRK.UN" and the Series A debentures under the symbol "WRK.DB.A". Whiterock trust units and Series A convertible debentures will be delisted from the TSX Venture Exchange on April 24, 2006, upon commencement of trading on the Toronto Stock Exchange.

The Series C convertible debentures will commence trading under the ticker symbol "WRK.DB.C" on April 24, 2006 after the expiry of the four month statutory hold period related to the December 21, 2005 private placement.

"This event is an important milestone in the growth of our REIT platform. It demonstrates our responsiveness to investor requests and commitment to high reporting and governance standards. We expect our listing on the TSX to bring the company more visibility, attract new investors, and provide greater stability in the capital markets," stated Jason Underwood, CEO.

In conjunction with their listing on the TSX, interest on the Series C convertible debentures will be paid quarterly in arrears rather than monthly in arrears, effective immediately. The next interest payment date will be July 1, 2006.

About Whiterock

Whiterock is a growth oriented REIT focused on increasing Unitholder value through the strategic acquisition, ownership and management of well-located, long-term leased office, industrial and retail properties in select markets across Canada. Since its formation as a Trust on June 28, 2005, Whiterock has acquired or announced it is acquiring properties totaling approximately 1.9 million square feet with a value on acquisition of approximately \$225 million. With the completion of all announced acquisitions, Whiterock will have 78% government and credit tenants and an average lease term of 8.6 years.

Forward Looking Statements

This press release contains forward looking statements. Whiterock is subject to significant risks and uncertainties which may cause the actual results, performance or achievements of Whiterock to be materially different from any future results, performance or achievements expressed or implied by the forward looking statements contained in this release. Such risk factors include, but are not limited to, risks associated with real property ownership, availability of cash flow, restrictions on redemption, general uninsured losses, future property acquisitions, environmental matters, tax related matters, debt financing, Unitholder liability, potential conflicts of interest, potential dilution, and reliance on key personnel. A full description of these risk factors can be found in Whiterock's final prospectus dated June 21, 2005 which can be found at www.sedar.com. Whiterock cannot assure investors that actual results will be consistent with these forward looking statements and Whiterock assumes no obligation to update or revise the forward looking statements contained in this release to reflect actual events or new circumstances.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

For further information: www.whiterockreit.ca

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Source: Whiterock Real Estate Investment Trust