

Press Release-For Immediate Release

Whiterock REIT Declares October Distribution

TSX - WRK.UN

TORONTO, October 20, 2008 /CNW/ - Whiterock Real Estate Investment Trust ("Whiterock") announced today that its distribution declared for the month of October 2008 is \$0.0935, representing \$1.122 per Unit on an annualized basis, an annualized yield of approximately 14.0 % based on the October 17, 2008 Unit closing price of \$ 7.99. Payment will be made on or about November 15, 2008 to Unitholders of record on October 31, 2008.

At the close of business on October 17, 2008, Whiterock had 11,823,606 Units issued and outstanding.

Reinvestment Program

Whiterock's Distribution Reinvestment Plan allows Unitholders to purchase additional Units using their distributions, without brokerage fees, at 96% of the volume weighted average trading price for the ten days immediately preceding a distribution payment date. The enrolment form and further details are available at www.whiterockreit.ca/drip.html.

The Toronto Stock 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