

Whiterock Announces Distribution Reinvestment Plan

Monday, May 8, 2006

TSX -WRK.UN

TORONTO, May 8 / CNW / - Whiterock Real Estate Investment Trust ("Whiterock") announced today the commencement of a Distribution Reinvestment Plan ("the DRIP"). Participants may elect, without brokerage fees, to automatically reinvest monthly distributions in additional units of Whiterock, and may make matching optional cash payments (both subject to a \$250 minimum) to purchase additional units of Whiterock.

Units purchased through reinvestment of distributions will be purchased at 96% of the Average Market Price of the Units for the 10 trading days preceding the distribution payment date. Units purchased with matching cash contributions will be purchased at the Average Market Price of the Units for the 10 trading days preceding the distribution payment date. Units acquired under the DRIP will be issued directly from Whiterock's treasury.

The full text of the DRIP and an enrolment form is available on the Whiterock REIT website at www.whiterockreit.ca.

About Whiterock

Whiterock is a TSX listed 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 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