



**PURE INDUSTRIAL REAL ESTATE TRUST BEGINS TRADING  
ON THE TSX VENTURE EXCHANGE FRIDAY, AUGUST 24<sup>TH</sup>, 2007**

**Vancouver, BC – August 23, 2007:** Pure Industrial Real Estate Trust (“PIRET”) announced today that its trust units will begin trading on the TSX Venture Exchange under the Symbol AAR.UN.

Effective at the opening August 24, 2007, the Units of the Company will commence trading on TSX Venture Exchange. The Company is classified as a 'Real Estate' company.

PIRET is an unincorporated, open-ended investment trust established for the purposes of acquiring, owning and operating a diversified portfolio of income-producing industrial properties in both primary and secondary markets across Canada. PIRET will focus exclusively on investing in industrial properties and will be the only publicly traded vehicle in Canada that offers investors exclusive exposure to Canada’s industrial asset class.

This news release is intended for distribution in Canada only and is not intended for distribution to United States newswire services or dissemination in the United States. The securities being offered have not, nor will they be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons absent U.S. registration or an applicable exemption from the U.S. registration requirements. This release does not constitute an offer for sale of securities in the United States.

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

Additional information about PIRET is available at [www.sedar.com](http://www.sedar.com) or please contact Darren Latoski at (604) 681-5959

*“Darren Latoski”*

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Darren Latoski, Trustee