



DUNDEE INDUSTRIAL REIT OCTOBER 2012 MONTHLY DISTRIBUTION

FOR IMMEDIATE RELEASE

TORONTO, OCTOBER 18, 2012, DUNDEE INDUSTRIAL REIT (TSX: DIR.UN) today announced a cash distribution in the amount of \$0.05081 per Unit for the period October 4, 2012 to October 31, 2012. The October distribution will be payable on November 15, 2012 to unitholders of record as at October 31, 2012.

Dundee Industrial REIT is an unincorporated, open-ended real estate investment trust that provides an opportunity for investors to gain direct exposure to the industrial real estate sector. Dundee Industrial REIT's portfolio currently consists of approximately 6.0 million square feet of gross leasable area of light industrial properties across Canada. For more information, please visit www.dundeeindustrial.com.

- 30 -

For further information, please contact:

Scott Hayes
President and Chief Executive Officer
(416) 365-5265
shayes@dundeeindustrial.com

Mario Barrafato
Chief Financial Officer
(416) 365-4132
mbarrafato@dundeeindustrial.com