

## **Genesis Land Development Corp. TSE Stock Symbol: GDC**

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### **GENESIS ACQUIRES 122 ACRE INDUSTRIAL LAND PARCEL IN EDMONTON METROPOLITAN AREA**

Genesis Land Development Corp. (“Genesis” or the “Company”) is pleased to announce that it has acquired a 122 acre industrial/commercial land parcel located on Highway 16A in Parkland County, Alberta, approximately 5 kilometers west of the City of Edmonton. The total purchase price for the property was \$12,855,150 (approximately \$105,000 per acre). An independent valuation report commissioned by Genesis provided an appraised serviced retail value of the potential sites of \$37,300,000 (approximately \$305,737 per serviced acre). The lands have Industrial/Commercial Core District land use and are located in an area that is currently planned for intensive industrial development. Genesis intends to service and market the property as developed industrial sites within the next one to two years and estimates that the land servicing costs will be approximately \$80,000 to \$100,000 per acre.

Mr. Gobi Singh, President and CEO of Genesis, had the following comment, “The acquisition of these lands gives Genesis entry into the Edmonton marketplace. We are excited about the strong industrial market in the Edmonton region and our ability to proceed immediately with development of these lands. The financing arrangement is of a short term nature and very attractive due to the quick turnaround in development.”

Genesis Land Development Corp. is a Calgary based land development company with an inventory of more than 24,000 future residential building sites (single-family and multi-family) and over 300 acres of commercial/industrial lands in Western Canada, of which more than 13,000 residential lots and over 300 acres of commercial/industrial lands are located in the Calgary metropolitan area.

*Certain statements in this news release could constitute forward-looking statements. The Corporation's line of business involves risk, uncertainties and other factors which may cause actual results, performance or achievements of Genesis to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Such factors include the number of dwelling sites that Genesis will actually develop and sell.*