

Genesis Land Development Corp. TSE Stock Symbol: GDC

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GENESIS ANNOUNCES REVIEW OF STRATEGIC ALTERNATIVES

Genesis Land Development Corp. (“Genesis” or the “Corporation”) announces that its Board of Directors has initiated a process to explore strategic alternatives for enhancing shareholder value. A Special Committee of independent members of Genesis’ Board of Directors will assess a range of strategic alternatives that may include capital markets opportunities, restructuring the current credit facilities, asset divestitures, and/or a corporate sale, merger or other business combination. The ultimate objective of carrying out this review is to determine which alternative(s) might result in superior value for shareholders. Desjardins Securities Inc. has been engaged as exclusive financial advisor to assist in this process.

Genesis will continue with all of its planned business activities throughout the strategic alternatives process. Genesis does not intend to disclose developments with respect to the strategic review process unless and until its Board of Directors has approved a definitive transaction. There can be no assurance that a review of strategic alternatives will result in any transaction.

About Genesis Land Development Corp.

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 14,000 residential lots and over 300 acres of commercial/industrial lands are located in the Calgary metropolitan area.

Cautionary Statement Regarding Forward-Looking Information

“This press release contains certain statements which constitute forward-looking statements or information (“forward-looking statements”) within the meaning of applicable securities legislation concerning the initiating of a process to explore and consider possible strategic alternatives for enhancing shareholder value including the possible sale of Genesis. Forward-looking statements include, but are not limited to, statements relating to initiating of a process to explore and consider possible strategic alternatives for enhancing shareholder value, the possible capital markets opportunities, restructuring Genesis credit facilities, asset divestitures, and/or a corporate sale, merger or other business combination opportunities. Actual results and developments may differ materially from those contemplated by these statements depending on, among other things, the risks that Genesis will not undertake a transaction or strategic option or if undertaken successfully completed for any reason and other risks and factors described from time to time in the documents filed by Genesis with the securities regulators in Canada available at www.sedar.com., including the Annual Information Form under the heading “Risk Factors” and in Genesis’ most recent interim report under the heading “Management’s Discussion and Analysis.” Although Genesis believes that the anticipated future results, performance or achievements expressed or implied by the forward-looking statements are based upon reasonable assumptions and expectations, the reader should not place undue reliance on forward-looking statements because they involve assumptions, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of Genesis to differ materially from anticipated future results, performance or achievement expressed or implied by such forward-looking statements. Furthermore, the forward-looking statements contained in this press release are made as of the date of this press release and, except as required by applicable law, Genesis does not undertake any obligation to publicly update or to revise any of the forward-looking statements, whether as a result of new information, future events or otherwise.”

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