Genesis Land Development Corp. TSE Stock Symbol: GDC

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GENESIS ANNOUNCES RESIGNATION OF PRESIDENT AND CHIEF EXECUTIVE OFFICER

Calgary, Alberta, August 29, 2011 – Genesis Land Development Corp. (TSX-GDC), ("Genesis" or the "Company"), today announces that Gobi Singh has resigned as an officer and director of the Company effective immediately. As a result of Mr. Singh's resignation, his duties will be assumed by senior officers of the Company including Mr. Jeff Blair, Chief Operating Officer and Simon Fletcher, Chief Financial Officer of the Company. The Company intends to pursue discussions with Mr. Blair to enter into an agreement and appoint him interim Chief Executive Officer of the Company. Mr. Blair has held various capacities with the Company for the past 12 years and for the last 2 years he has acted as Chief Operating Officer of the Company. Mr. Blair has extensive planning and operations experience.

The Company wishes to thank Mr. Gobi Singh for his contribution as a founder, senior officer and director of the Company and wishes Mr. Singh success in his future endeavors.

Based on the outcome of the strategic alternatives process, the board of directors may re-evaluate the role of Chief Executive Officer at such time.

"We are comfortable that the day to day operations of the company will continue unaffected and that we are well positioned to focus on the execution of our business plan and the strategic alternatives process announced by Genesis on June 20, 2011", said Genesis's Chairman Doug Baker.

Genesis Land Development Corp. is a Calgary based land development company with an inventory of over 17,500 lots and units and a 535-acre commercial and industrial land reserve. The vast majority of this inventory is within the Calgary metropolitan area.