

Genesis Land Development Corp. TSE Stock Symbol: GDC

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GENESIS Appoints Jeff Blair as Interim CEO and Advises that Current Operations Substantiate NAV

Calgary, AB – October 13, 2011 - Genesis Land Development Corp. (“Genesis” or “the Corporation”) (TSX:GDC) and its Board of Directors are pleased to announce that Jeff Blair has been appointed Interim Chief Executive Officer (CEO) of Genesis.

Mr. Blair brings a wealth of knowledge to his new role. He has over 20 years of experience in land development and has been with Genesis for over 10 years, most recently in the position of Chief Operating Officer. Mr. Blair is a member of The Canadian Institute of Planners (MCIP), has a Bachelor of Arts in Economics, and holds a certificate in Environmental Management. During his career in planning and development he has worked with the City of Calgary Transportation Planning Department and with the City of Airdrie in the areas of Land Use, Subdivision and Parks Planning. In his time with Genesis Mr. Blair has been instrumental in working with approving authorities and industry partners in obtaining the approval for and advancing the implementation of the companies land development projects.

Mr. Blair states “We are very excited about the opportunities our current land base provides. We are committed to maximizing shareholder value either through the strategic alternatives process we have undertaken or through the continued development and sale of our land asset base. Our continuing ability to obtain sales of lands near appraised values is demonstrated by the transactions outlined below.”

Recently completed and pending asset sales partially substantiate the appraised values in the Cushman Wakefield report used to estimate Net Asset Value (“NAV”) of approximately \$8 per share at December 31, 2010. While appraised values are not necessarily indicative of the fair market value for the company, which would include additional factors, management is encouraged by the value realized in these transactions. The sales presented below exclude completed lot and home sales and are primarily larger parcels of serviced lands. These transactions illustrate that Genesis is able to obtain sales for its lands near appraised values:

	<u>Size</u> <u>Acres</u>	<u>Sales Amount</u>	<u>Appraised</u> <u>Value**</u>	<u>Difference</u>	<u>% of</u> <u>Appraised</u> <u>Amount</u>
Completed	37.77	\$18,573,250	\$18,337,500	\$235,750	101.3%
Pending*	43.17	\$40,377,150	\$39,510,954	\$866,196	102.2%
	80.94	\$58,950,400	\$57,848,454	\$1,101,946	101.9%

* pending means signed contracts with deposits in place, subject to certain conditions – closings are expected in 2011 and 2012.

** Appraised value means the value for the subject lands in the Cushman Wakefield appraisal at December 31, 2010.

About Genesis:

Genesis is a Calgary based land development company with an estimated 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 an estimated 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”), including the total estimate of pending sales of \$40,377,150 and whether Genesis will realize all sales within 2011 and 2012; the estimate of Net Asset Value of \$8 and whether that value can actually be obtained; and the number of dwelling sites that Genesis will actually develop and sell. Although Genesis believes that the expectations reflected in our forward-looking statements are reasonable, our forward-looking statements have been based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information available to Genesis. Such statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward looking statements. Factors that could cause actual results to differ materially from those set forward in the forward-looking statements include, but are not limited to: weather delays affective servicing of lands; changes in general economic, real estate and other conditions; mortgage rate changes; ability of third parties to complete transactions and pay VTB's, adverse legislation or regulation; ability to obtain necessary permits and approvals for the development of our land; availability of labor or materials or increases in their costs; ability to develop and market our master-planned communities successfully; confidence levels of consumers; adverse weather conditions and natural disasters; relations with the residents of our communities; risks associated with increased insurance costs or unavailability of adequate coverage; competitive conditions in the homebuilding industry, including product and pricing pressures; and additional risks, uncertainties, material assumptions and other factors that could affect actual results referred to in our Annual Information Form and other documents available at www.sedar.com. As such, readers are cautioned not to place undue reliance on the forward looking statements, as no assurance can be provided as to future results, levels of activity or achievements. Furthermore, the forward-looking statements contained in this document are made as of the date of this document and, except as required by applicable law, Genesis does not undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this document are expressly qualified by this cautionary statement.