

Genesis Land Development Corp. TSE Stock Symbol: GDC

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Genesis Announces Conclusion of Strategic Review

Calgary, AB – February 21, 2012 - Genesis Land Development Corp. (“Genesis” or the “Corporation”) announces that its Board of Directors has concluded the strategic alternatives process that was commenced on June 20, 2011. A Special Committee of independent members of Genesis’ Board of Directors conducted a thorough review of the strategic alternatives available to the Corporation including consideration of corporate transactions. The process did not result in a transaction adequately reflecting value. The Special Committee determined that it is in the best interest of Genesis’ shareholders to terminate the process.

The Board of Directors and Management will focus on enhancing shareholder value through streamlining the Corporation’s structure and operations, improving cash flows and the strategic divestiture of assets.

About Genesis:

Genesis is a Calgary based land development company and residential home builder with land holdings in Alberta and British Columbia. Its active operations are located primarily in the Calgary metropolitan area.

Cautionary Statement Regarding Forward-Looking Information

Certain statements herein may be “forward looking” statements that involve known and unknown risks, uncertainties and other factors that may cause the actual results, performance or achievements of Genesis or the industry to be materially different from any future results, performance or achievements expressed or implied by such forward looking statements. Forward looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether or not such results will be achieved. A number of factors could cause actual results to vary significantly from the results discussed in the forward looking statements. These forward looking statements reflect current assumptions and expectations regarding future events and operating performance and are made as of the date hereof and Genesis assumes no obligation, except as required by law, to update any forward looking statements to reflect new events or circumstances.