

Genesis Land Development Corp. TSE Stock Symbol: GDC

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Genesis Announces \$13.8 Million Sale of Lots, Annexation of Certain LPLP Lands and Conclusion of Consulting Arrangement

Calgary, AB – April 11, 2012 - Genesis Land Development Corp. (“Genesis” or the “Corporation”) announced today that it has successfully completed a \$13.8 million sale for 71 recently completed lots in Phases 3 and 4 of its Calgary community of Saddlestone under normal terms and conditions. Phases 3 and 4 contain 132 lots. Of the remaining lots, 47 have been retained by Genesis’ internal builder, and 14 have been held in reserve for future sales.

Annexation of lands:

Genesis also confirms that 319 acres of raw land originally purchased for \$20.7 million and held by Limited Partnership Land Pool (2007) (“LPLP”) have been annexed into the City of Airdrie on March 24, 2012. Annexation into the City of Airdrie enhances the likelihood that these lands can be developed in the future. Pursuant to a management agreement dated June 29, 2007 and assuming a minimum 50% return to LPLP investors, Genesis can either acquire these lands at a discount or participate in the profits if sold.

Consulting Arrangement:

The consulting arrangement Genesis entered into with its former CEO, Gobi Singh, as previously announced on November 30, 2011, concluded on March 31, 2012. Genesis is thankful to Mr. Singh for his assistance during the transition period, and wishes him well in all his future endeavours.

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.