



Conditional Letter Agreement to Purchase Residential Development Land in Calgary Metropolitan Area

For Immediate Release

CALGARY, April 1, 2019 - Genesis Land Development Corp. ("Genesis") is pleased to announce that it has entered into a letter agreement relating to the proposed purchase of approximately 160 acres of future development land (the "Land") in the Calgary Metropolitan area (the "CMA"). The purchase is conditional on the satisfaction of a number of conditions precedent by mid-June, 2019 including, among other things, satisfactory completion of due diligence by Genesis and the finalization of a definitive purchase and sale agreement.

The Land has Area Structure Plan approval for residential development and is currently under a municipal growth management overlay and requires land use approval. Genesis believes the purchase price and terms of the proposed acquisition are in line with current market conditions and expects to fund the proposed transaction with internal resources and financing typical for transactions of this nature.

Iain Stewart, President and CEO of Genesis stated, "This parcel fits well with Genesis' existing land base in terms of location and time to market and is in an area of the CMA that is experiencing growth. This purchase, if completed, will further our business strategy of finding new growth opportunities in the CMA and leveraging our expertise in adding value".

There can be no assurances that this acquisition will be completed as proposed or at all, or if completed on terms and conditions currently proposed. Genesis expects to provide further updates regarding the satisfaction of conditions precedent and the entering into of a definitive purchase and sale agreement.

About Genesis

Genesis Land Development Corp. is a land developer and residential home builder in the Calgary Metropolitan Area. The Corporation's common shares are listed on the Toronto Stock Exchange (TSX: GDC).

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ADVISORIES

Forward-Looking Statements

This news release may contain certain statements which constitute forward-looking statements or information ("forward-looking statements") within the meaning of applicable securities legislation, including Canadian Securities Administrators' National Instrument 51-102 Continuous Disclosure Obligations, concerning the business of Genesis generally and the proposed acquisition of the Land in particular. Generally, these forward-looking statements can be

identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”.

Although Genesis believes that the anticipated future results, performance or achievements expressed or implied by 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 many of which are beyond the Corporation's control, 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. Accordingly, Genesis cannot give any assurance that its expectations will in fact occur and cautions that actual results may differ materially from those in the forward-looking statements.

Factors that could cause actual results to differ materially from those set forth in the forward-looking statements include, but are not limited to: matters arising in respect of conditions precedent to completion of the proposed acquisition of the Land including, without limitation, relating to due diligence, receipt of third party approvals or the definitive agreement providing for the purchase and sale of the Land; local real estate conditions; the uncertainties of real estate development and acquisition activity; fluctuations in interest rates; ability to access capital on favourable terms; not realizing on the anticipated benefits from transactions or not realizing on such anticipated benefits within the expected time frame; labour matters, governmental regulations, stock market volatility 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 Corporation's MD&A under the heading "Risks and Uncertainties" and the AIF under the heading "Risk Factors".

The forward-looking statements contained in this news release are made as of the date of this news 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.