

GENESIS LIMITED PARTNERSHIP #9
CONSOLIDATED FINANCIAL STATEMENTS

FOR THE YEARS ENDED DECEMBER 31, 2015 AND 2014

GENESIS LIMITED PARTNERSHIP #9
NOTICE OF NO AUDITOR REVIEW OF FINANCIAL STATEMENTS
For the Years Ended December 31, 2015 and 2014

The accompanying unaudited consolidated financial statements of Genesis Limited Partnership #9 (the “Partnership”) have been prepared by and are the sole responsibility of the Partnership’s management. These financial statements have not been independently reviewed or audited.

GENESIS LIMITED PARTNERSHIP #9**CONSOLIDATED BALANCE SHEETS***(In Canadian dollars)**(Unaudited)*

| | Notes | December 31, | |
|--|-------|----------------|----------------|
| | | 2015 | 2014 |
| Assets | | | |
| Cash and cash equivalents | | 621 | 657 |
| Investment in Genesis Limited Partnership #8 | | 178,545 | 241,654 |
| Total assets | | 179,166 | 242,311 |
| | | | |
| Liabilities | | | |
| Amounts due to related parties | | 110,665 | 104,005 |
| Total liabilities | | 110,665 | 104,005 |
| | | | |
| Equity | | | |
| General partner | | (5,382) | (5,382) |
| Limited partners | | 73,883 | 143,688 |
| Total equity | | 68,501 | 138,306 |
| | | | |
| Total liabilities and equity | | 179,166 | 242,311 |

See accompanying notes to the consolidated financial statements.

GENESIS LIMITED PARTNERSHIP #9
CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
For the years ended December 31, 2015 and 2014
(In Canadian dollars)
(Unaudited)

| | Notes | 2015 | 2014 |
|--|-------|----------|-----------|
| Expenses | | | |
| Loss on investments | | 63,109 | 109,550 |
| General and administrative | | 6,696 | 8,373 |
| | | 69,805 | 117,923 |
| | | | |
| Loss being comprehensive loss for the year | | (69,805) | (117,923) |

See accompanying notes to the consolidated financial statements.

GENESIS LIMITED PARTNERSHIP #9
CONSOLIDATED STATEMENTS OF PARTNERS' EQUITY
For the years ended December 31, 2015 and 2014
(In Canadian dollars)
(Unaudited)

| | Net Partners' Contributions | Deficit | Partners' Equity |
|--|--|----------------|-----------------------------|
| At December 31, 2014 | 1,113,760 | (857,531) | 256,229 |
| Loss being comprehensive loss for the year | - | (117,923) | (117,923) |
| At December 31, 2015 | 1,113,760 | (975,454) | 138,306 |
| Loss being comprehensive loss for the year | - | (69,805) | (69,805) |
| At December 31, 2015 | 1,113,760 | (1,045,259) | 68,501 |

See accompanying notes to the consolidated financial statements.

GENESIS LIMITED PARTNERSHIP #9
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the years ended December 31, 2015 and 2014
(In Canadian dollars)
(Unaudited)

1. ORGANIZATION AND OPERATION OF THE PARTNERSHIP

Genesis Limited Partnership #9 (the "Partnership") is a limited partnership formed under the laws of the Province of Alberta on January 22, 2007 pursuant to the Partnership Act (Alberta). It commenced operations on that date through the raising of funds from the sale of limited partnership units ("Units") through an offering memorandum dated January 23, 2007. As at December 31, 2015, the Partnership had 225 Units outstanding (December 31, 2014 - 225 Units).

The Partnership was established to participate in the development and sale of approximately 272 home sites on approximately 200 acres out of 1,140 acres of land in the Radium/Spur Valley area of British Columbia through an indirect interest in Genesis Limited Partnership #8.

The affairs of the Partnership are managed by the General Partner, GP-GLP9 Inc.

2. BASIS OF CONSOLIDATION

The consolidated financial statements include the accounts of the Partnership and its wholly-owned subsidiary, GLP9 Subco Inc. All intra-group transactions and balances are eliminated on consolidation.

GENESIS LIMITED PARTNERSHIP #9
NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
For the years ended December 31, 2015 and 2014
(In Canadian dollars)
(Unaudited)

3. NON-IFRS PRESENTATION OF COMPREHENSIVE INCOME

Under International Financial Reporting Standards (IFRS), the Partnership's earnings from its 10.4% indirect ownership interest in Genesis Limited Partnership #8 are presented as a single line item: "gain (loss) on investments". The following table presents the operating results for the Partnership and its indirect investment in Genesis Limited Partnership #8 using the proportionate consolidation method:

| | Year Ended December 31, | | | | |
|------------------------------------|-------------------------|-----------|-----------|----------|----------|
| | 2015 | 2014 | 2013 | 2012 | 2011 |
| Revenues | | | | | |
| Other income | - | - | 23,879 | - | - |
| | - | - | 23,879 | - | - |
| Expenses | | | | | |
| Write-down of development land | 62,539 | 107,977 | 217,571 | 39,289 | 2,592 |
| General and administrative expense | 7,266 | 9,946 | 7,490 | 6,448 | 8,627 |
| | 69,805 | 117,923 | 225,061 | 45,737 | 11,219 |
| 688 Loss being comprehensive loss | (69,805) | (117,923) | (201,182) | (45,737) | (11,219) |
| Loss per unit | 310 | \$ 524 | \$ 894 | \$ 203 | \$ 50 |

4. LIMITED PARTNERS' EQUITY PER UNIT

The following table presents the book value of limited partners' equity per unit:

| | Year Ended December 31, | | | | |
|--------------------------------|-------------------------|---------|---------|---------|---------|
| | 2015 | 2014 | 2013 | 2012 | 2011 |
| Limited partners' equity | 73,883 | 143,688 | 261,611 | 462,793 | 508,530 |
| Limited partners' equity/ Unit | \$329 | \$639 | \$1,163 | \$2,057 | \$2,260 |