

GENESIS LAND DEVELOPMENT CORP.

CORPORATE UPDATE

September 30, 2020



GENESIS

ADVISORIES

Forward-looking Statements

This presentation may contain certain statements which constitute forward-looking statements or information within the meaning of applicable securities laws concerning the business, operations and financial performance and condition of Genesis. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “plans”, “expects”, “estimates”, “forecasts”, “anticipates” or “believes”, or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”.

In particular, forward-looking statements contained in this presentation may include, but are not limited to, statements relating to our strategic initiatives for 2020 and beyond, future development plans and objectives, targets, future growth, anticipated financial performance, expectations of the real estate, demographic, financing and economic environments, our financial condition or the results of or outlook of our operations.

Forward-looking statements are based on certain assumptions and analysis made by us about future economic conditions and courses of action. Although Genesis believes that these assumptions and analysis (set out in its most recent Management Discussion & Analysis (“MD&A”) under the heading “Advisories – Forward-Looking Statements”) are reasonable, a 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 Genesis’ control and 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: the impact of contractual arrangements and incurred obligations on future operations and liquidity; local real estate conditions, including the development of properties in close proximity to Genesis’ properties; the uncertainties of real estate development and acquisition activity; fluctuations in interest rates; ability to access and raise 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 Genesis’ MD&A under the heading “Risks and Uncertainties” and its Annual Information Form under the heading “Risk Factors”.

The forward-looking information contained in this presentation is expressly qualified by the foregoing cautionary statements. Furthermore, the forward-looking information contained in this presentation is made as of the date of this presentation 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.

A proven record of acquiring raw land in the Calgary area and, utilizing its integrated land development/ home building approach, transforming it into inspired communities that enrich lives.



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ABOUT US

One of Western Canada's Pre-Eminent Development Companies

Genesis Land Development Corp. (TSX: GDC) has been developing lands and building homes in the Calgary Metropolitan Area (CMA) since 1991.

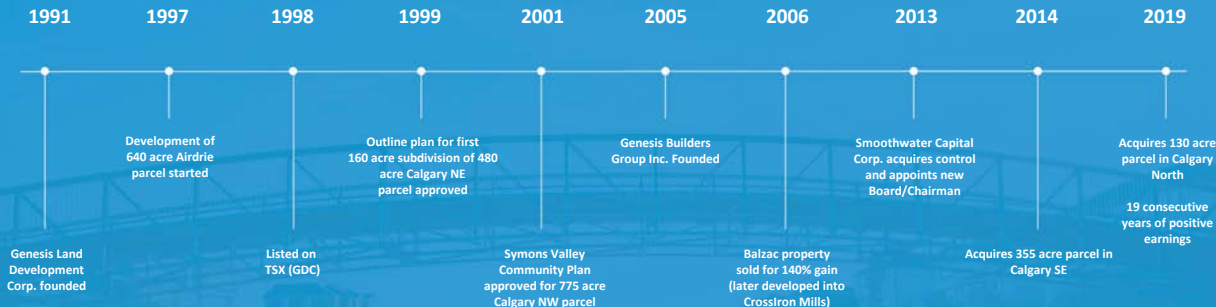
With a significant portfolio of well-located, entitled and unentitled residential, commercial and mixed-use lands, low debt levels, and a highly experienced management team, Genesis is exceptionally well-positioned to be able to adapt to market conditions and continue to add value.



HISTORICAL TIMELINE

DREAM. DESIGN. BUILD.

At Genesis, our mission is to imagine and develop inspired communities that enrich lives—one home, one family, and one neighbourhood at a time.



GENESIS AT-A-GLANCE

\$191 M

in real estate
assets

29 YEARS

of land development
experience (1991)

15 YEARS

of home building
experience (2005)

\$60 M

returned to shareholders
since 2014

**3,200
ACRES**

of developed/
developing land
in the CMA

\$44,383

debt

15%

debt to total assets

\$30,719

cash

**10,000
FAMILIES**

Over 1,300 acres
developed in
9 residential
communities

A SOLID FOUNDATION

We're building our legacy with:

- Proven track record
- Well-located core land holdings
- Highly experienced management team
- An integrated, focused strategy
- Strong financial position
- Building partnerships



PROVEN TRACK RECORD

Genesis has developed 1,366 acres of residential land, creating nine residential communities in the Calgary Metropolitan Area (CMA).

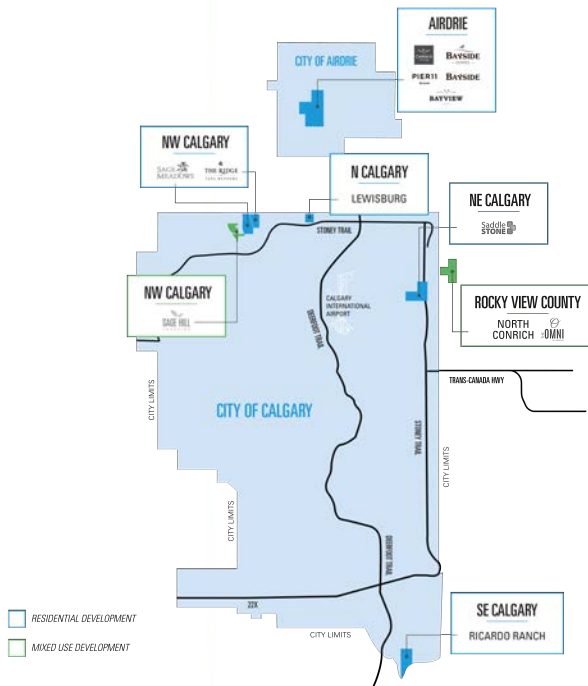
- Over 10,000 families now live in these communities

COMMUNITY	START DATE	TOTAL UNITS	TOTAL ACRES
AIRDRIE			
CANALS	1997	1,920	240
BAYSIDE	2001	2,520	315
BAYVIEW	2015	1,320	165
		5,760	720
CALGARY NE			
TARAVISTA	2001	1,280	160
TARALAKE	2005	1,280	160
SADDLESTONE	2010	1,280	160
		3,840	480
CALGARY NW			
SHERWOOD	2002	896	112
KINCORA	2009	296	37
SAGE MEADOWS	2010	1,800	225
		2,992	374
TOTAL		12,592	1,574

CORE LAND HOLDINGS

September 30, 2020

	SERVICED SF LOTS	FUTURE SF LOTS	LAND PARCELS (ACRES)
AIRDRIE: BAYSIDE, BAYVIEW	207	1,112	14
CALGARY NW: SAGE MEADOWS	25	-	14
CALGARY NW: SAGE HILL CROSSING	-	282	34
CALGARY N: LEWISTON	-	800	7
CALGARY NE: SADDLESTONE	129	-	2
CALGARY SE: LOGAN LANDING	-	1,190	16
ROCKY VIEW COUNTY: OMNI	-	-	610
	361	3,384	697



MANAGEMENT TEAM



IAIN STEWART

President and CEO
Over 30 years of real estate experience

"Our experienced team, solid track record, strong balance sheet, and excellent development plays have positioned Genesis for sustained growth in the market."



WAYNE KING

Chief Financial Officer
25 years of experience as a CFO

"We recognize that cash flow management and generation are critical in a capital intensive industry. We work hard to deliver shareholder value in all market conditions."



ARNIE STEFANIUK

Vice president, Land Development
25 years residential land development experience

"Genesis Land takes great pride in building communities that are integrated into the natural environment, while providing access to all the urban amenities."



PS SIDHU

Vice President, Home Building
14 years housing experience

"Genesis has the advantage of sharing expertise from both land and housing to collectively design efficient communities that fit today's housing demand."



BRIAN WHITWELL

Vice President, Asset Management
20 years real estate experience

"Vertical integration allows Genesis to have efficient planning and design, leverage economies of scale and capture all margins."

BOARD OF DIRECTORS

STEPHEN J. GRIGGS

Chair

STEVEN GLOVER

Lead Director

MARK W. MITCHELL

Director

LOUDON OWEN

Director

IAIN STEWART

Director & CEO

STRATEGY & BUSINESS PLAN

HIGHLY FOCUSED APPROACH

Genesis strategy is carefully and thoughtfully designed to maximize shareholder value while leveraging opportunities for future growth.

AT-A-GLANCE OVERVIEW



Targeted CMA focus



Land acquisitions



Obtaining zoning and service entitlements



Planning the development and sale of lands



Servicing additional phases



Increasing the velocity of lots sold



Producing exceptional benefits for all stakeholders

TARGETED CALGARY METROPOLITAN AREA (CMA) FOCUS

Genesis knows the CMA and is able to:

- Anticipate local market conditions and develop communities based on consumer needs
- Be first in-the-know about current and upcoming acquisition opportunities
- Act quickly on potential quality land investments
- Navigate the approval process with local stakeholders
- Attract quality home building partners
- Build quality production homes based on designs that have proven to be sellable

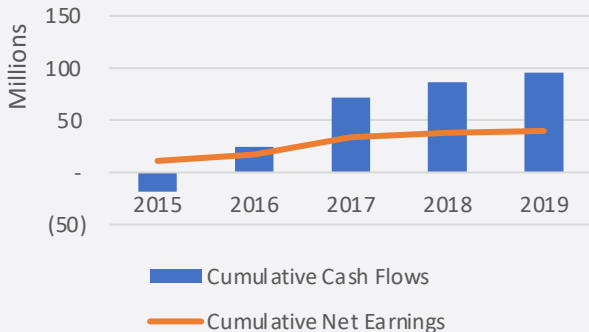
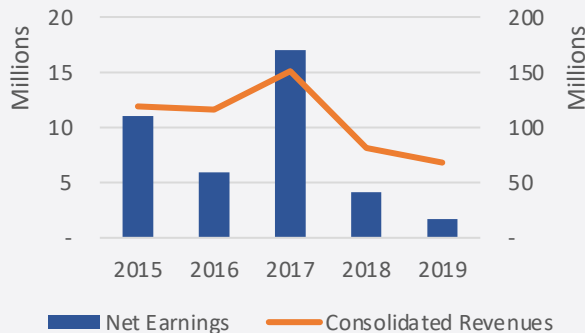


STRONG OPERATING RESULTS

Previous five years (2015 – 2019)

- 19 consecutive years of positive net earnings
- 2015 - 2019 cumulative results:
 - Net earnings of \$40 million
 - Total revenues of over \$535 million
 - \$96 million in cash flows from operating activities

GENESIS



HIGHLIGHTS

Q3 YTD

- YTD Q3 2020 and Q3 both very strong
- To date results much better than original budget
- Maintaining strong financial position

(000'S)	NINE MONTHS ENDED SEPT 30, 2020	NINE MONTHS ENDED SEPT 30, 2019
TOTAL REVENUES	84,116	42,016
CASH FLOWS FROM OPERATING ACTIVITIES	25,125	1,568
DEVELOPMENT LAND SALES	9,482	-
(UNITS)		
RESIDENTIAL LOT SALES	195	97
HOME SALES	135	85
NEW HOME ORDERS	138	112
OUTSTANDING NEW HOME ORDERS	57	61
(000'S)	AS AT SEPT 30, 2020	AS AT DEC. 31, 2019
CASH AND CASH EQUIVALENTS	30,719	16,248
LOANS AND CREDIT FACILITIES	44,383	51,546
DEBT TO ASSETS RATIO	15%	17%

STRONG BALANCE SHEET

September 30, 2020

- Market capitalization to shareholders' equity ratio of 0.31
- Debt to assets ratio of 15%

(000'S)	BOOK VALUE (\$)	PER SHARE (\$)
REAL ESTATE ASSETS	190,789	4.55
CASH	30,719	0.73
WORKING CAPITAL ¹	29,168	0.69
LOANS & CREDIT FACILITIES	(44,383)	(1.06)
NON-CONTROLLING INTEREST	(12,341)	(0.29)
SHAREHOLDERS' EQUITY	193,952	4.62
SHARES OUTSTANDING		41,970
SHARE PRICE (\$)		1.42
MARKET CAPITALIZATION (\$)		59,597
NET DEBT (CASH) (\$) ²		13,664
ENTERPRISE VALUE (\$)		73,261

All figures as of September 30, 2020

1 – "Working capital" calculated as shareholders' equity plus non-controlling interest less real estate assets plus net debt

2 – "Net debt" (cash) defined as loans and credit facilities less cash and cash equivalents

POSITIONED TO SURVIVE AND THRIVE

Building on our successes with:

- Proven track record
- Well-located core land holdings
- Highly experienced management team
- An integrated, focused strategy
- Strong financial position
- Able to adapt to market conditions



APPENDIX CORE LAND HOLDINGS



CORE LAND HOLDINGS

September 30, 2020

Genesis is well-positioned to build on its successes with an extensive portfolio of core land holdings to be developed in the CMA

COMMUNITY	UNDEVELOPED ACRES	TARGETED DEVELOPMENT TIMEFRAME
AIRDRIE		
BAYSIDE	70	2019 - 2028
BAYVIEW	116	2019 - 2031
	186	
CALGARY		
SADDLESTONE	-	2019 - 2022
SAGE MEADOWS	-	2019 - 2021
SAGE HILL CROSSING	51	2020 - 2029
LEWISTON	130	2021 - 2030
LOGAN LANDING	355	2021 - 2031
	536	
ROCKY VIEW COUNTY		
OMNI ⁽¹⁾	610	2021 - 2035
	610	
TOTAL	1,332	

(1) 51.2% undivided interest.

CORE LAND HOLDINGS

AIRDRIE: BAYSIDE & BAYVIEW

DEVELOPMENT TIMELINE

- Servicing started in 1997
- 512 acres serviced
- 319 acres of raw land sold after annexation
- Target completion in 2031

CURRENT INVENTORY

- 147 single family lots
- 60 townhomes
- 3 acres of multi-family land
- 186 acres of undeveloped land



CORE LAND HOLDINGS

NE CALGARY: SADDLESTONE

**DEVELOPMENT TIMELINE**

- 480 acres serviced
- Target completion in 2022

CURRENT INVENTORY

- 102 single family lots
- 27 townhomes
- 2 acres of multi-family land

CORE LAND HOLDINGS

NW CALGARY: SAGE MEADOWS

DEVELOPMENT TIMELINE

- Servicing started in 2010
- 374 acres serviced
- 252 acres sold after obtaining land use
- Target completion in 2021

CURRENT INVENTORY

- 25 single family lots
- 14 acres of multi-family land



CORE LAND HOLDINGS

NW CALGARY: SAGE HILL CROSSING



DEVELOPMENT TIMELINE

- 100 acres developed and 42 acres sold
- 20 acres to be serviced in 2020/2021
- Target completion in 2029

CURRENT INVENTORY

- 15 acres serviced multi-family/commercial
- 51 acres of future development land with a proposed mix of single family lots multi-family and commercial parcels

CORE LAND HOLDINGS

N CALGARY: LEWISTON



DEVELOPMENT TIMELINE

- Acquired in 2019
- Target start year for servicing of 2021
- Target completion in 2030

CURRENT INVENTORY

- 130 acres of undeveloped land

CORE LAND HOLDINGS

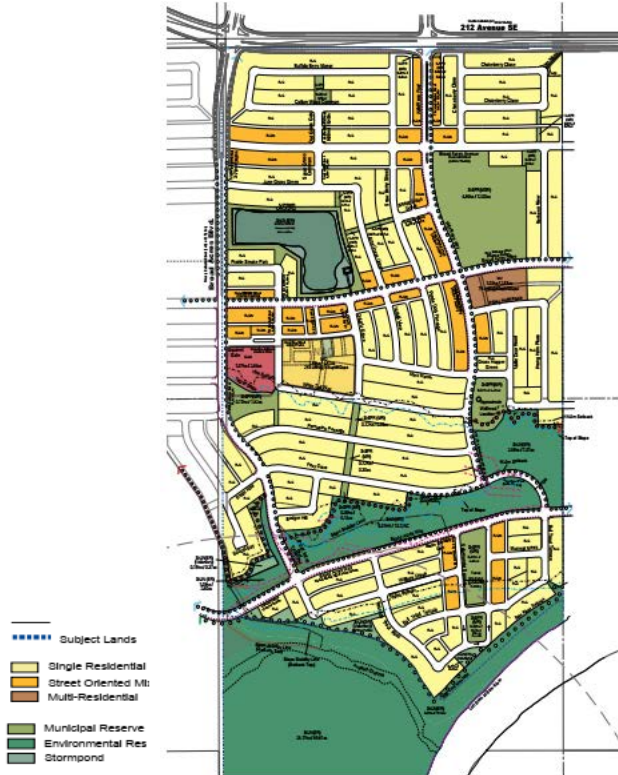
SE CALGARY: RICARDO RANCH

DEVELOPMENT TIMELINE

- Acquired in 2014
- Target start year for servicing of 2022
- Target completion in 2031

CURRENT INVENTORY

- 354 acres of undeveloped land



CORE LAND HOLDINGS

ROCKY VIEW COUNTY: OMNI



DEVELOPMENT TIMELINE

- Target start year for servicing of 2021
- Target completion in 2035

CURRENT INVENTORY

- 185 acres future commercial site
- 425 acres of future development land
- Genesis owns 51.2% undivided interest in the land and manages the development of the project

GENESIS LAND DEVELOPMENT CORP.

Contact Information

Iain Stewart, CPA, CA, President and Chief Executive Officer

Wayne King, CPA, CA, Chief Financial Officer

7315 - 8th Street NE Calgary AB T2E 8A2

P: 403-265-8079 Toll free: 1-800-341-7211

Email: genesis@genesisland.com

Website: www.genesisland.com