



Genesis Land Development Corp. Announces Declaration of \$0.15 per share Special Dividend

For Immediate Release

CALGARY, December 9, 2020 – Genesis Land Development Corp. ("Genesis") (TSX: GDC), announces that its Board of Directors has declared an unconditional special cash dividend of \$0.15 per common share, or \$6.28 million in aggregate, payable on January 11, 2021 to shareholders of record on December 23, 2020.

Eligible Dividend Designation

Pursuant to subsection 89(14) of the *Income Tax Act* (Canada) the dividend qualifies as an eligible dividend for Canadian federal income tax purposes.

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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Cautionary Statement Regarding Forward Looking Information

This press release contains statements relating to the special dividend which constitute forward looking statements or information ("forward-looking statements") within the meaning of applicable securities legislation. Although Genesis believes that the 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 Company's control. Factors that could cause actual results to differ materially from those set forth in the forward-looking statements include, but are not limited to, a change in Genesis' ability to pay a special dividend resulting from the unanticipated impact of general economic conditions in Canada, the United States and globally. The forward-looking statements contained in this press release are made as of the date of this press 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.