

GENESIS LAND DEVELOPMENT CORP.

CORPORATE UPDATE

December 31, 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, our business strategy (including, without limitation, execution thereof) 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 (including as 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; the requirement for governmental approvals and the timing thereof; 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.

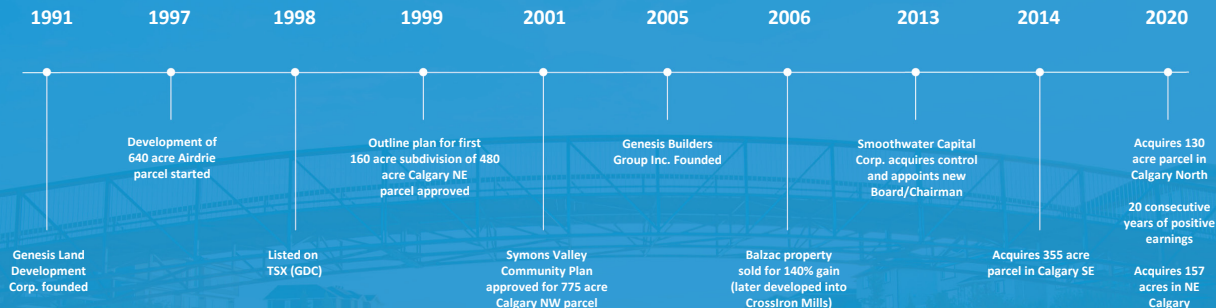
With a significant portfolio of well-located, entitled and unentitled residential, commercial and mixed-use lands, low debt levels, and a highly experienced management team, Genesis is exceptionally well-positioned to be able to adapt to market conditions and continue to add value.



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

\$199 M

in real estate
assets

29 YEARS

of land development
experience (1991)

15 YEARS

of home building
experience (2005)

\$67 M

returned to shareholders
since 2014

**3,350
ACRES**

of developed/
developing land
in the Calgary region

\$8M

net cash
(\$29M cash - \$21M debt)

20 YEARS

consecutive positive
earnings

**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).

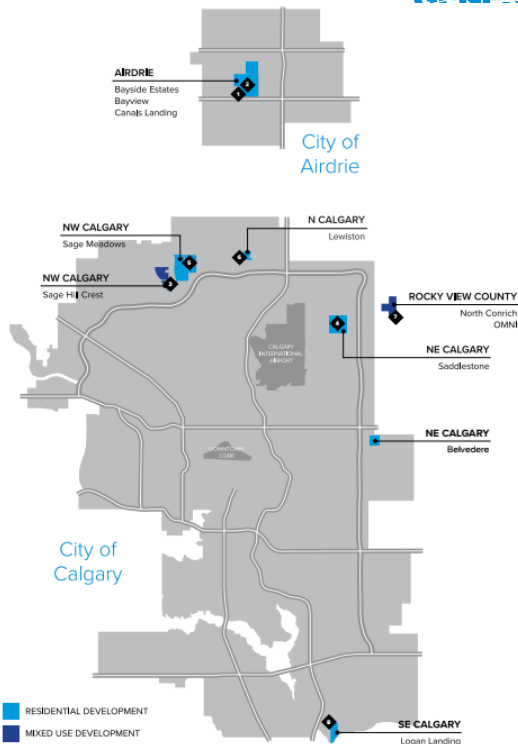
- Over 10,000 families now live in these communities

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

December 31, 2020

	SERVICED SF LOTS	FUTURE SF LOTS	LAND PARCELS (ACRES)
AIRDRIE:			
BAYSIDE, BAYVIEW	188	1,112	14
CALGARY NW:			
SAGE MEADOWS	23	-	14
CALGARY NW:			
SAGE HILL CREST	-	282	26
CALGARY N:			
LEWISTON	-	800	7
CALGARY NE:			
SADDLESTONE	120	-	1
BELVEDERE	-	1,200	-
CALGARY SE:			
LOGAN LANDING	-	1,190	16
ROCKY VIEW COUNTY:			
OMNI	-	-	610
	331	4,584	688



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

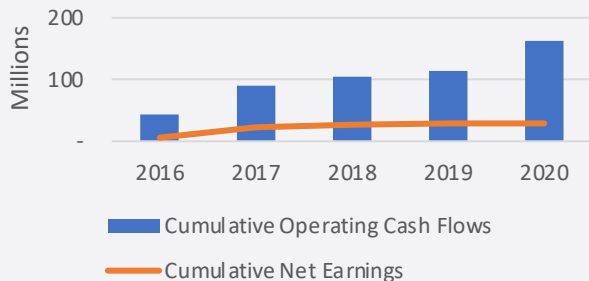
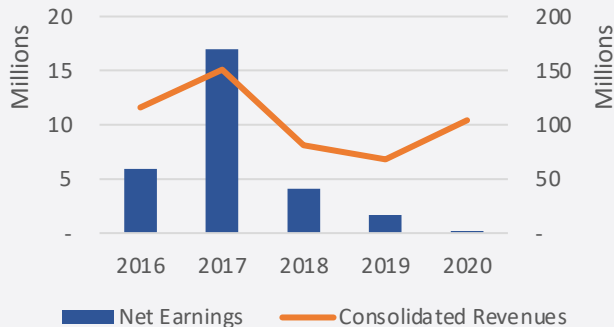


STRONG OPERATING RESULTS

Previous five years (2016 – 2020)

- 20 consecutive years of positive net earnings
- 2016 - 2020 cumulative results:
 - Net earnings of \$29M
 - Total revenues of over \$520M
 - \$162M in cash flows from operating activities

GENESIS



HIGHLIGHTS 2020

- \$48M in Cash Flows from Operations
- \$104M in Revenues
- Maintaining strong financial position

(\$000'S)	YEAR ENDED Dec 31, 2020	YEAR ENDED Dec 31, 2019
TOTAL REVENUES	103,933	68,097
CASH FLOWS FROM OPERATING ACTIVITIES	47,983	9,537
DEVELOPMENT LAND SALES	16,628	550
(UNITS)		
RESIDENTIAL LOT SALES	225	161
HOME SALES	163	128
NEW HOME ORDERS	192	148
OUTSTANDING NEW HOME ORDERS	83	54
(\$000'S)	AS AT DEC 31, 2020	AS AT DEC. 31, 2019
CASH AND CASH EQUIVALENTS	29,743	16,248
LOANS AND CREDIT FACILITIES	21,470	51,546

STRONG BALANCE SHEET

December 31, 2020

- Total Assets of \$266M
- Net Cash position of \$8M
 - Cash of \$29.7M
 - Debt of \$21.5M

(000'S)	BOOK VALUE (\$)	PER SHARE (\$)
REAL ESTATE ASSETS	198,917	4.75
CASH AND CASH EQUIVALENTS	29,743	0.71
WORKING CAPITAL ¹	(7,431)	(0.18)
LOANS & CREDIT FACILITIES	(21,470)	(0.51)
NON-CONTROLLING INTEREST	(12,084)	(0.29)
SHAREHOLDERS' EQUITY	187,676	4.48
SHARES OUTSTANDING		41,863
SHARE PRICE (\$)		2.09
MARKET CAPITALIZATION (\$)		87,494
NET CASH (\$) ²		8,273
ENTERPRISE VALUE (\$)		95,767

All figures as of December 31, 2020

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

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

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

December 31, 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	2021 - 2028
BAYVIEW	116	2021 - 2029
	186	
CALGARY		
SADDLESTONE	-	2021 - 2022
SAGE MEADOWS	-	2021 - 2022
SAGE HILL CREST	51	2021 - 2026
LEWISTON	130	2021 - 2030
BELVEDERE	157	2022 - 2031
LOGAN LANDING	354	2023 - 2035
	692	
ROCKY VIEW COUNTY		
OMNI ⁽¹⁾	610	N/A
	610	
TOTAL	1,488	

(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 2029

CURRENT INVENTORY

- 133 single family lots
- 55 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

- 93 single family lots
- 27 townhomes
- 1 acre of multi-family land



CORE LAND HOLDINGS

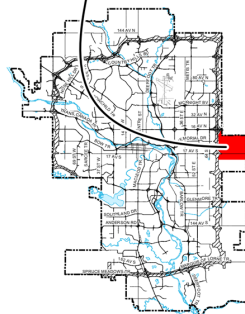
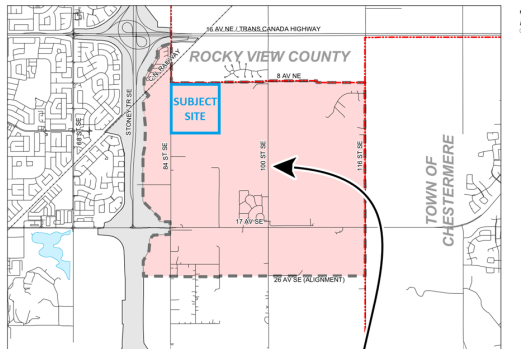
NE CALGARY: BELVEDERE

DEVELOPMENT TIMELINE

- Acquired in 2021
- Servicing to commence in 2022
- Target completion in 2031

CURRENT INVENTORY

- 157 acres of undeveloped land



Map 1
Plan Area Location

Approved: 20/2013
Amended:

This map is conceptual only. No measurements of distances or areas should be taken from this map.

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 2022

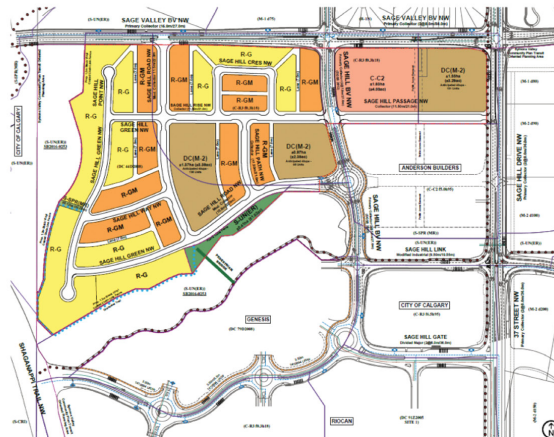
CURRENT INVENTORY

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



CORE LAND HOLDINGS

NW CALGARY: SAGE HILL CREST



DEVELOPMENT TIMELINE

- 100 acres developed and 50 acres sold
- 20 acres to be serviced in 2021
- Target completion in 2026

CURRENT INVENTORY

- 7 acre serviced commercial site
- 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
- Servicing started in 2020
- Target completion in 2031

CURRENT INVENTORY

- 130 acres of undeveloped land



CORE LAND HOLDINGS

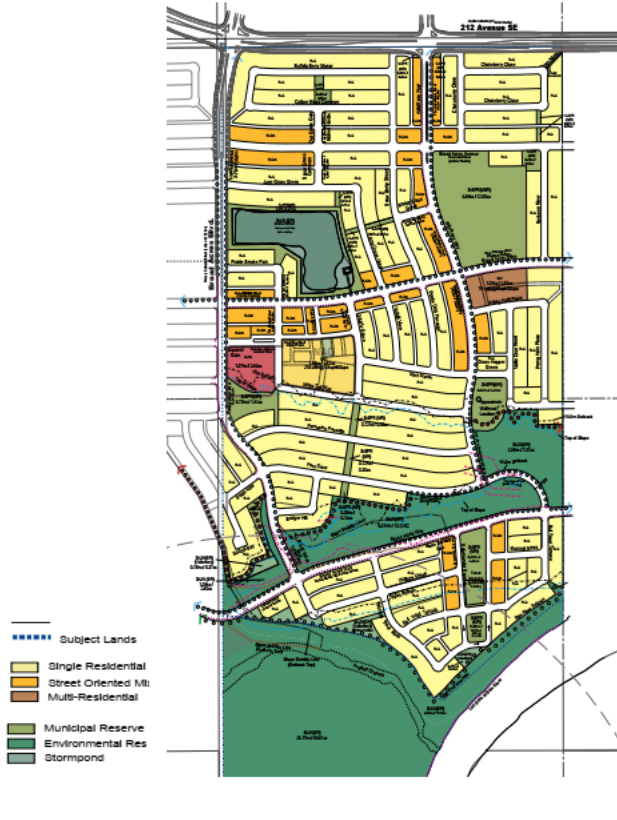
SE CALGARY: LOGAN LANDING

DEVELOPMENT TIMELINE

- Acquired in 2014
- Target start year for servicing of 2023
- Target completion in 2035

CURRENT INVENTORY

- 354 acres of undeveloped land



CORE LAND HOLDINGS

ROCKY VIEW COUNTY: OMNI



DEVELOPMENT TIMELINE

- Target start year for servicing: N/A
- Target completion: N/A

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

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