Genesis Reports 2026 Third Quarter Results and Declares a Special Dividend of $0.13

For Immediate Release

CALGARY, November 4, 2026 – Genesis Land Development Corp. (TSX: GDC) (the "Corporation" or "Genesis") reported its financial and operating results for the three months ("Q3") and nine months ended September 30, 2026 ("YTD"). Genesis is an integrated land developer and residential home builder with a strategy to grow its portfolio of well-located, primarily residential lands and serviced lots throughout the Calgary Metropolitan Area ("CMA").

The following are highlights of Genesis financial results for the third quarter and first nine months of 2026:

Q3 2026 and YTD 2026 Highlights

- ***297 Homes Sold in YTD 2026:*** Genesis sold 94 homes in Q3 2026, a decrease of 13% from the 108 homes sold in Q3 2025. In YTD 2026, Genesis sold 297 homes, an increase of 5% from the 284 homes sold in YTD 2025.

- ***Lower Average Revenue per Home Sold in YTD 2026:*** Average revenue per home sold was $625,000 in YTD 2026 compared to $673,000 in YTD 2025. Lower margins reflect a more balanced Calgary housing market, while lower YTD average revenue per home sold reflects a shift in buyer demand toward lower priced product and differences in community mix.

- ***279 New Home Orders in YTD 2026:*** Genesis had 79 new home orders in Q3 2026 compared to 81 for Q3 2025. In YTD 2026, Genesis had 279 new home orders compared to 221 for YTD 2025. Genesis had 144 outstanding new home orders on hand at September 30, 2026 (202 at September 30, 2025).

- ***$188.2 Million of Revenues in YTD 2026:*** Genesis generated revenues of $62.0 million in Q3 2026, down from $116.9 million generated in Q3 2025. YTD 2026 revenues of $188.2 million were lower than the $246.6 million achieved in YTD 2025.

- ***$7.6 Million of Net Earnings in YTD 2026:*** Net earnings attributable to equity shareholders in Q3 2026 were $2.5 million ($0.04 net earnings per share - basic and diluted), compared to net earnings attributable to equity shareholders of $8.6 million ($0.16 net earnings per share - basic and diluted) in Q3 2025. Net earnings attributable to equity shareholders in YTD 2026 were $7.6 million ($0.13 net earnings per share - basic and diluted), compared to net earnings attributable to equity shareholders of $21.3 million ($0.38 net earnings per share - basic and diluted) in YTD 2025.

- ***132 Lots Sold in YTD 2026:*** Genesis sold 24 residential lots in Q3 2026, a decrease of 92% from 318 lots in Q3 2025. In YTD 2026, Genesis sold 132 residential lots, a decrease of 69% from 432 lots in YTD 2025.

- ***Land Servicing Activity:*** In YTD 2026, land servicing activity amounted to $59.2 million compared to $47.4 million in YTD 2025. Genesis is actively servicing six communities.

- ***Dividends Declared:*** The Corporation declared an unconditional special cash dividend of $0.13 per common share for a total of $7.3 million on November 4, 2026, payable on November 25, 2026 to shareholders of record on November 13, 2026. Pursuant to subsection 89(14) of the Income Tax Act (Canada) the dividend qualifies as an eligible dividend for Canadian federal income tax purposes.

Genesis manages its financial position by prudently and opportunistically allocating its cash resources among the following:

- maintaining a strong balance sheet;
- acquiring and developing land either directly or through land development entities;
- acquiring builder positions in third party communities;
- constructing and selling homes in both Genesis and third party communities; and
- returning cash to shareholders by paying dividends and/or buying back its common shares.

Financial Highlights:

($000s, except for per share items or unless otherwise noted)	Three months ended September 30,		Nine months ended September 30,	
	2026	**2025**	**2026**	**2025**
Consolidated Operating Highlights				
Total revenues	**61,954**	116,926	**188,236**	246,552
Net earnings attributable to equity shareholders	**2,536**	8,590	**7,590**	21,314
Net earnings per share - basic and diluted	**0.04**	0.16	**0.13**	0.38
Dividends declared and paid	**-**	-	**6,754**	5,956
Dividends declared and paid - per share	**-**	-	**0.12**	0.105
Segmented Operating Highlights				
Land Development				
Total residential lots sold (units)	**24**	318	**132**	432
Residential lot revenues [(1) (2)]	**4,001**	63,058	**19,714**	83,222
Land parcel revenues [(2)]	**-**	3,620	**-**	3,620
Home Building				
Homes sold (units)	**94**	108	**297**	284
Revenues [(2)]	**62,430**	70,019	**185,719**	191,202
Outstanding new home orders at period end (units)			**144**	202

[(1)] Includes residential lot sales to third parties, residential lot sales to GBG and other revenues.
[(2)] Includes amounts eliminated on consolidation.

($000s, except for per share items or unless otherwise noted)	As at Sept. 30, 2026	As at Dec. 31, 2025
Consolidated Balance Sheet Highlights		
Cash and cash equivalents	**20,151**	17,511
Total assets	**643,628**	622,284
Loan and credit facilities	**140,637**	136,441
Shareholders' equity	**298,060**	298,488
Loan and credit facilities to total assets	**22%**	22%

Outlook

Genesis is executing on its 2026 business plan while carefully monitoring market conditions. Although new home orders in the first nine months of 2026 have shown improvement from the prior year, economic uncertainty continues as household affordability pressures, rising borrowing costs, slowing population growth, and geopolitical uncertainty temper buyer demand. In the normal course of business, Genesis is exposed to certain risks and uncertainties inherent in the real estate development and home building industries. Real estate development and home building are cyclical and capital-intensive businesses. As a result, the profitability and liquidity of Genesis could be adversely affected by external factors beyond the control of management.

Genesis continues to monitor the potential effects of U.S.-Canada trade tensions and the ongoing conflict in the Middle East on global energy markets and input costs. While the Corporation has minimal direct exposure, broader economic impacts on the CMA, Alberta, and Canada could influence Genesis' land development and housing businesses. Genesis will continue to take steps to mitigate any potential impacts on its operations.

Additional Information

The information contained in this press release should be read in conjunction with the unaudited condensed consolidated interim financial statements for the three months and nine months ended September 30, 2026 and 2025 and the related Management's Discussion and Analysis ("MD&A") dated November 4, 2026 which have been filed with Canadian securities regulatory authorities. Copies of these documents may be obtained via www.sedarplus.ca or our website at www.genesisland.com.

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ADVISORIES

Cautionary Note Regarding Forward-Looking Statements

This news release contains 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, 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" or "does not expect", "is expected", "budget", "proposed", "scheduled", "future", "likely", "seeks", "estimates", "plans", "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 anticipated future results, performance or achievements will in fact occur and cautions that actual results may differ materially from those in the forward-looking statements.

Forward-looking statements are based on factors or assumptions made by us with respect to, among other things, opportunities that may or may not be pursued by us; changes in the real estate industry; fluctuations in the global, Canadian and Alberta economy; changes in the number of lots sold and homes delivered per year; and changes in laws or regulations or the interpretation or application of those laws and regulations. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of our control.

Forward-looking statements in this news release include, but are not limited to, Genesis' strategy; the ability to take advantage of growth opportunities; anticipated general economic and business conditions (including prospects for the local economy); and areas of continued operational focus.

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 and the strength and growth of the Calgary economy and the CMA market; the uncertainties of real estate development and acquisition activity; fluctuations in interest and inflation rates; ability to access and raise capital on favorable terms; not realizing on the anticipated benefits from transactions or not realizing on such anticipated benefits within the expected time frame; the cyclicality of the oil and gas industry; changes in the Canadian / U.S. dollar exchange rate; labour matters; governmental regulations; general economic and financial conditions; stock market volatility; supply chain pressures or disruptions; 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.sedarplus.ca, including in the Corporation's MD&A under the heading "Risks and Uncertainties" and the Corporation's annual information form under the heading "Risk Factors".

Furthermore, 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.