



## Genesis Land Development Corp. Renewal of Normal Course Issuer Bid

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*For Immediate Release*

**CALGARY, September 7, 2016** – Genesis Land Development Corp. (the "Company" or "Genesis") (TSX:GDC) is pleased to announce that the Toronto Stock Exchange (TSX) has accepted a notice filed by Genesis to renew its prior Normal Course Issuer Bid which terminates on September 9, 2016, for a one year period. The Bid will commence on September 12, 2016 and will terminate on the earlier of: (i) September 11, 2017; and (ii) the date on which the maximum number of Common Shares are purchased pursuant to the Bid. Purchases of Common Shares under the Bid will be effected through the facilities of the TSX or alternative Canadian trading systems at the market price at the time of purchase.

Genesis has arranged to renew its automatic purchase program under which a designated broker would purchase Common Shares pursuant to the Bid based on parameters established by Genesis. Renewal of such program will be subject to approval by the TSX.

The Company's board of directors and management believes that the market prices of the Common Shares do not properly reflect the underlying value of the Company's assets and business and accordingly, the purchase by the Company of its outstanding Common Shares pursuant to the Bid constitutes appropriate investment of corporate funds which will benefit both the Company and its shareholders.

Pursuant to the Bid, Genesis may purchase for cancellation up to 2,194,320 common shares in the capital of Genesis ("Common Shares"), which is 5% of Genesis's issued and outstanding Common Shares as at August 31, 2016. Pursuant to the rules of the TSX, the maximum number of Common Shares that the Company may purchase in any one day is 1,486 Common Shares or 25% of the Company's average daily trading volume of 5,946 Common Shares on the TSX in the six months ended August 31, 2016. Genesis may also make one block purchase per calendar week which exceeds the daily purchase restriction in accordance with TSX rules. Any Common Shares purchased pursuant to the Bid will be cancelled by the Company.

Under its prior NCIB which expires on September 9, 2016, the Company has purchased a total of 1,059,798 of its Shares at an average price of Cdn \$2.78 per Share. As of August 31, 2016, the Company has 43,886,402 issued and outstanding Shares.

### **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).

### **Contact Information**

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### **Cautionary Statement Regarding Forward Looking Information**

*This press release contains certain statements which constitute forward looking statements or information ("forward-looking statements") within the meaning of applicable securities legislation. This information includes, but is not limited to Genesis' intentions with respect to the normal course issuer bid and purchases thereunder and the effects of purchases under the bid. Although Genesis believes that the anticipated future results, performance or achievements expressed or implied by 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, 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 it will complete any purchases under the normal course issuer bid.*

*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' intention to purchase shares; the impact or unanticipated impact of general economic conditions in Canada, the United States and globally; 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; timely leasing of newly-developed properties and re-leasing of occupied square footage upon expiration; dependence on tenants' financial condition; the uncertainties of real estate development and acquisition activity; the ability to effectively integrate acquisitions; fluctuations in interest rates; ability to access and raise capital on favourable terms; the impact of newly-adopted accounting principles on Genesis' accounting policies and on period-to-period comparisons of financial results; 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 securities regulators in Canada available at [www.sedar.com](http://www.sedar.com)., including the Genesis' Annual Information Form under the heading "Risk Factors" and in Genesis' most recent interim report under the heading "Management's Discussion and Analysis." Furthermore, 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.*