



Genesis Land Development Corp. Announces Management Changes

For Immediate Release

CALGARY, ALBERTA February 17, 2016 – The Board of Directors of Genesis Land Development Corp. (TSX: GDC) (the "Corporation" or "Genesis") made the following announcements today.

Mr. Bruce Rudichuk has left the Company as President and Chief Executive Officer effective immediately. In addition, Mr. Mark Scott has left the Company as Executive Vice President and Chief Financial Officer effective immediately.

"On behalf of the board and all employees, we thank Bruce and Mark for their contributions to Genesis and we wish them well in their next endeavours", said Stephen J. Griggs, Chair of the Board.

The board of directors of the Company has appointed Stephen J. Griggs as the interim Chief Executive Officer effective immediately. Mr. Griggs has been a director and the Chair of the Board since mid-2013, and is also the Chief Executive Officer of Smoothwater Capital Corporation, the largest shareholder of the Company. Mr. Griggs has been the CEO or Chief Operating Officer of several large Canadian businesses over the last 20 years, and is a member of the Law Society of Upper Canada.

The board of directors expects to announce the appointment of a replacement Chief Financial Officer in the near future.

Directors Stephen Griggs, Iain Stewart and Steven Glover (also the Lead Director) will oversee the transition of management, ensure the Company is positioned to deal with Calgary's volatile economy and undertake a process to identify qualified candidates for the roles of permanent CEO and CFO.

About Genesis

Genesis is an integrated, award-winning land developer and residential homebuilder, creating innovative and successful communities in the Calgary Metropolitan Area. Genesis is committed to supporting its communities through partnerships like the Genesis Centre of Community Wellness and Genesis Place Recreational Centre. Genesis owns a large portfolio of entitled residential and mixed use land, which is exceptionally well positioned to benefit from the Alberta economy. The Corporation's common shares are listed on the Toronto Stock Exchange (TSX: GDC)

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