



## Genesis Land Development Corp. Enhances Governance with Appointment of Lead Director

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*For Immediate Release*

**CALGARY, October 23, 2015** – Genesis Land Development Corp. (the "Company" or "Genesis") (TSX:GDC) is pleased to announce that governance changes have been instituted to reflect the substantial increase in the share ownership of Smoothwater Capital Corporation ("Smoothwater") in the company from 22.05% to 33.6% in late August 2015. Smoothwater continues to be the largest shareholder of Genesis based on public filings.

### Lead Director

The board has created the role of Lead Director effective immediately to replace and supplement the position of Vice Chair. The role of the Lead Director is particularly important in addressing matters on which Smoothwater may have a conflict of interest. Mr. Steven J. Glover FCPA, FCA has been appointed the Lead Director of the board, and was elected by those directors who are not related to Smoothwater. Mr. Glover has been a director of Genesis since November 2010 and is also the chair of the Audit Committee.

### Governance Committee

The functions of the Governance and Compensation Committee have been split with the creation of a separate Governance Committee chaired by the Lead Director. This committee will have responsibility for all governance matters typical of a publicly listed company including overseeing the corporation's governance practices and policies, recommending the individuals to be nominated as directors, overseeing board and director evaluations and related public disclosures.

### Compensation Committee

The board has formed a separate Compensation Committee chaired by Mr. Stephen Griggs, Chair of the Board and Chief Executive Officer of Smoothwater. This committee will be responsible for all compensation and human resource matters typical of a publicly listed company including assessing the performance of senior executives, recommending to the board the annual compensation of the CEO and other senior executives, the compensation and human resource practices of the corporation and all related public disclosures.

"These governance changes are the best practices for equity controlled companies in Canada" said Mr. Glover, Lead Director, "The Governance Committee will continue to review the best practices of similar companies in Canada to continue to ensure that the interests of all stakeholders are considered by the board".

Mr. Griggs, Chair of the Board commented, "I am pleased to have been able to work cooperatively with other directors to ensure that Genesis is following leading governance practices reflecting the one third ownership of Genesis by Smoothwater. These are important initiatives which Smoothwater fully supports."

**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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