



Genesis Land Development Corp. Announces Declaration of \$5.4 Million Special Dividend – First Dividend in Corporation’s History

For Immediate Release

CALGARY, ALBERTA June 10, 2014 - Genesis Land Development Corp. (TSX: GDC) (the "Corporation" or "Genesis") announces that its Board of Directors has declared a special cash dividend of \$0.12 per common share for a total of approximately \$5.4 million. The special dividend is payable to shareholders of record on June 20, 2014, and will be paid on June 30, 2014.

"We believe that this special dividend - the first dividend in our Corporation's history—is an appropriate way to begin to reward shareholders", said Stephen J. Griggs, Chair of the Board. "The Board of Directors has considered a range of alternative ways of returning capital to shareholders, which we continue to review on a regular basis. This special dividend is part of a balanced approach to the use of the significant cash flow generated by the sale of land and homes, which will also allow for reinvestment in our business to ensure continued long term growth".

"Genesis is successfully implementing its strategic plan and, as a result, has experienced a significant turnaround in our business prospects and in our financial situation, with rapidly growing home sales, strong cash flow and a significantly improved balance sheet", said Bruce Rudichuk, President and Chief Executive Officer.

The special dividend is designated as an eligible dividend under the *Income Tax Act* (Canada).

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 in the metropolitan Calgary area, which is exceptionally well positioned to benefit from the continued robust activity in the Alberta economy. The Corporation’s common shares are listed on the Toronto Stock Exchange (TSX: GDC).

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Cautionary Statement Regarding Forward-Looking Information

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.

Forward-looking statements include, but are not limited to, statements with respect to the payment of the special dividend, the generation of cash flow from the sale of land and homes, the subsequent reinvestment in and long term growth of Genesis and Genesis' business strategy. 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", "scheduled", "estimates", "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 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 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 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 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 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; 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 its Annual Information Form for the financial year ended December 31, 2013 under the heading "Risk Factors" and its Management's Discussion and Analysis for the three months ended March 31, 2014 under the heading "Risks and Uncertainties". Furthermore, the forward-looking statements contained in this news release are made as of the date of the 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.

