



## Genesis Land Development Corp. Announces \$9.0 million Sale of Non-Core Lands

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*For Immediate Release*

**CALGARY, March 3, 2017** – Genesis Land Development Corp. ("Genesis") (TSX:GDC) is pleased to announce that it has entered into an unconditional agreement with an arms-length third party for the sale of +/- 1,477 acres of unentitled, undeveloped non-core lands owned by Genesis near the Hamlet of Delacour, Alberta. The purchase price of the lands is \$9,000,000 and closing is scheduled for May 1, 2017. Genesis has received a deposit of \$500,000 and expects to receive the remaining sale proceeds on closing.

"This sale substantially completes our plan to dispose of the non-core lands owned by Genesis, with the bulk of non-core assets by dollar value having been sold or contracted for sale," said Stephen Griggs, Chair and interim CEO. "We have now monetized most of our non-core assets, as we continue to focus on generating value from our Calgary area development lands and our home building business".

### **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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