



\$ 11.27 Million Sale by Genesis of Two Multi-Family Sites in Sage Meadows

For Immediate Release

CALGARY, October 19, 2017 – Genesis Land Development Corp. ("Genesis") (TSX: GDC) is pleased to announce that it has entered into an agreement with an arms-length third party builder for the sale of undeveloped land located in the north west community of Sage Hill in Calgary, Alberta (the "Lands"). The Lands, which are zoned for medium density multi-family development, will consist of two sites totaling 8.65 acres and is a part of Phase 5 of the Genesis Sage Meadows development.

The aggregate sale price for the Lands is \$11.27 million. The first 3.91 acre site is expected to close in the second half of 2018. The second 4.74 acre site is expected to close in mid-2020. The purchaser has paid a deposit and will pay the sale price in cash at each closing.

The agreement requires Genesis to subdivide the Lands prior to the initial closing in 2018. Genesis intends to service and subdivide all of Phase 5 of the Sage Meadows development in 2018, additionally creating 31 single family lots, approximately 9 acres zoned for medium density multi-family development, as well as a future school site.

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).

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