

Press Release

TORONTO, May 14, 2015 – **Genesis-Smoothwater 2013 Standstill Agreement Expires**

Smoothwater Capital Corporation (“Smoothwater”), the largest shareholder of Genesis Land Development Corp. (“Genesis”), agreed with Genesis in a standstill agreement dated August 28, 2013 (the “Standstill Agreement”) that, among other things, Smoothwater would vote its common shares of Genesis in favour of the election of directors to the Genesis board as agreed to in the Standstill Agreement, and would not acquire additional common shares of Genesis, prior to the earlier of the close of the 2015 annual meeting of shareholders and May 15, 2015.

Following the completion of the 2015 annual and special meeting of the shareholders of Genesis held earlier today, the Standstill Agreement expired in accordance with its terms. Smoothwater and certain specified individuals and entities related to it or them are no longer prohibited from acquiring securities of Genesis pursuant to the Standstill Agreement and may vote their shares at subsequent shareholders’ meetings without restriction.

Smoothwater owns and controls 9,897,435 common shares of Genesis, representing approximately 22.03% of the outstanding common shares of Genesis (based upon the 44,931,200 common shares stated to be issued and outstanding as of April 10, 2015 by Genesis in its management information circular dated April 13, 2015 and filed on SEDAR on April 13, 2015). Smoothwater, together with its sole shareholder, Garfield Mitchell (who may be considered to be acting jointly or in concert within the meaning of applicable Canadian securities legislation with Smoothwater), beneficially owns, or exercises control and direction over, an aggregate of 9,909,435 common shares of Genesis, representing approximately 22.05% of the outstanding common shares of Genesis.

Smoothwater and Mr. Mitchell hold the common shares of Genesis noted above for investment purposes. Smoothwater and/or Mr. Mitchell may, from time to time on an individual or joint basis in the future, directly or indirectly acquire ownership of or control over additional securities of Genesis. Stephen J. Griggs, Chief Executive Officer of Smoothwater, who may be considered to be acting jointly or in concert with Smoothwater and Mr. Mitchell, may, from time to time on an individual or joint basis in the future, directly or indirectly acquire ownership of or control over common shares of Genesis.

An early warning report in connection with this press release is being filed by Smoothwater in accordance with applicable Canadian securities laws and will be available on the SEDAR website at www.sedar.com.

SOURCE: Smoothwater Capital Corporation

For more information, including to obtain a copy of the early warning report to which this press release relates, please contact:

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