



Genesis Succeeds in Court Application Against Smoothwater Capital

August 15, 2013 – Calgary – Genesis Land Development Corp. (TSX: GDC) (the "**Corporation**" or "**Genesis**") announced the Court of Queen's Bench of Alberta (the "**Court**") ruled that Smoothwater Capital Corporation, Liberty Street Capital Corp., Garfield Mitchell, Mark Mitchell, and Edwin Nordholm (the "**Respondents**") had acted jointly or in concert without making adequate disclosures in violation of the Alberta Securities Act (the "**Securities Act**").

Madam Justice B.E.C. Romaine found that the Respondents must remedy their deficiencies in disclosure and as a result the Annual Meeting of Shareholders (the "**Meeting**") should be postponed in order to provide time to fully inform the markets. Justice Romaine ruled that shareholders should also be afforded the opportunity to re-cast their votes.

Bill Pringle, Chair of the Special Committee of Genesis, responded to the Court's ruling today "I am very pleased that the Court has affirmed what we have alleged all along, that the Respondents had failed to disclose that they were acting jointly or in concert with each other in contravention of securities laws. We believe that their failure to make adequate disclosures and their subsequent denials, speak volumes about their conduct. Just two days ago Smoothwater Capital claimed again that all of their nominees were "independent" – now we know that is not true."

"I am also heartened by the overwhelming support we received from shareholders throughout the campaign – and recently from shareholders who previously cast proxies for the dissident, who have re-cast their votes for the Management nominees. We feel very confident that we would have prevailed on August 20th in electing a board that represents all shareholders – and feel equally confident that we will prevail on the day of the rescheduled Meeting," continued Mr. Pringle.

Genesis anticipates publishing a revised meeting date, a record date and the new proxy voting deadline, as soon as possible after the Court provides its written ruling and Genesis receives approval from the TSX to reschedule the Meeting.

About Genesis

Genesis is a Calgary-based real estate development corporation engaged in the acquisition, development, and sale of land, residential lots and homes in Alberta and British Columbia. All business activities of the Corporation are conducted in Western Canada, with development lands held primarily in and around the cities

of Calgary and Airdrie. With a diversified and substantial land base, the Corporation is well positioned to focus on developing those projects that offer the best return in the market going forward.

SOURCE Genesis Land Development Corp.

For further information:

Shareholders

CST Phoenix Advisors
1-800-921-9376 or call collect 201-806-2222
inquiries@phoenixadvisorscst.com

Media

Bayfield Strategy, Inc.
Riyaz Lalani
416-907-9365
rlalani@bayfieldstrategy.com