



Genesis to Seek Court Order Against Smoothwater Capital

August 2, 2013 – Calgary – Genesis Land Development Corp. (TSX: GDC) (the "**Company**" or "**Genesis**") announced that the Company is seeking an order from the Court of Queen's Bench of Alberta (the "**Court**") in respect of Smoothwater Capital Corporation, Liberty Street Capital Corp., Garfield Mitchell, Mark Mitchell, and Edwin Nordholm (the "**Respondents**"), and their alleged violations of the Alberta Securities Act (the "**Securities Act**").

In its application, Genesis alleges that the Respondents, who collectively own approximately 34% of Genesis' shares, have worked jointly or in concert with each other to acquire shares in Genesis with the goal of having their dissident slate of directors elected and taking control of the board.

Genesis further alleges that the Respondents failed to provide full, complete and accurate disclosure in accordance with their respective obligations under the Securities Act.

It is the Company's view that full disclosure of the Respondents' share ownership and intentions regarding such ownership is necessary to inform the Company's shareholders in making their investment decisions. A failure to adequately disclose such intentions would represent a violation of securities laws and could have a direct impact on the outcome of the upcoming shareholders meeting.

As this matter will be before the Court, the Company will update shareholders on further developments when permitted and appropriate.

About Genesis Land Development Corp.

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 Company 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 Company is well positioned to focus on developing those projects that offer the best return in the market going forward.

The TSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release. This news release may contain assumptions, estimates, and other forward-looking statements regarding future events. Such forward-looking statements involve inherent risks and uncertainties and are subject to factors, many of which are beyond the Company's control, which may

cause actual results or performance to differ materially from those currently anticipated in such statements.

Cautionary Statement on Forward-looking Information

This press release contains certain statements which constitute forward-looking statements or information ("forward-looking statements") within the meaning of applicable securities legislation concerning the business, operations and financial performance and condition of Genesis. Forward-looking statements include, but are not limited to, statements with respect to future development of the Sage Hill Crossing project and joint venture and sale opportunities of the portion of the development land retained by Genesis. 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 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, general economic conditions; local real estate conditions, including the development of properties in close proximity to Genesis' properties; the ability of Genesis to participate or find joint venture or sale opportunities for the remaining development land; the uncertainties of real estate development and acquisition activity; interest rates; availability of equity and debt financing; economic conditions in Western Canada, and other risks and factors described from time to time in the documents filed by Genesis with securities regulators in Canada available at www.sedar.com., including the Annual Information Form under the heading "Risk Factors" and in Genesis' most recent interim report under the heading "Management's Discussion and Analysis." The forward-looking statements contained in this press release are made as of the date of this press 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.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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