



FOR IMMEDIATE RELEASE – August 1, 2013

Genesis Land Development Corp.: Shareholder Protection Rights Plan Update

CALGARY, August 1, 2013 – Genesis Land Development Corp. (TSX: GDC) (the “**Company**” or “**Genesis**”) announced today that the Toronto Stock Exchange (the “TSX”) has, in accordance with its rules, deferred its consideration of the acceptance of the Company’s recently announced Shareholder Protection Rights Plan (the “**Rights Plan**”) until such time that the Company seeks shareholder approval. The deferral does not affect the operation of the Rights Plan. Genesis does not have a current intention to seek shareholder approval for the Plan within the prescribed six month period and as a result the Plan will remain effective for up to a 6 month period.

TSX deferral is typical in situations where a shareholder rights plan is adopted as a response to a specific or potential take-over bid. As previously disclosed by the Company, the Company is concerned that a group of minority shareholders may attempt to seize control of the Company’s board, and ultimately the Company, without paying a premium to shareholders.

The objective of the Rights Plan is to ensure, to the extent possible, that all shareholders of the Company are treated equally and fairly in connection with any initiative to acquire control of the Company.

A copy of the Rights Plan is available on SEDAR at www.sedar.com.

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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