

FORM 62-103F1
REQUIRED DISCLOSURE UNDER THE EARLY WARNING REQUIREMENTS

State if this report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

1 Security and Reporting Issuer

- 1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

Common shares (**Common Shares**) of Genesis Land Development Corp. (**Genesis**):

6240, 333-96 Ave NE
Calgary, Alberta T3K 0S3

- 1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Not applicable.

2 Identity of the Acquiror

- 2.1 State the name and address of the acquiror.

MWM Enterprises Limited. (**MWM**)
Suite 1204
1755 West 14th Avenue
Vancouver, BC
V6J 2J6

- 2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

During the period of November 17 to December 14, 2020, MWM acquired an aggregate of 2,015,000 Common Shares, representing approximately 4.8% of the issued and outstanding Common Shares of Genesis (the **Outstanding Shares**) as at November 5, 2020, as reported by Genesis in its management's discussion and analysis for the three and nine months ended September 30, 2020.

On November 17, 2020, MWM acquired an aggregate of 1,260,000 Common Shares pursuant to a private purchase agreement, at an average price of \$1.88 per Common Share for aggregate consideration of approximately \$2,368,800, representing approximately 3.0% of the Outstanding Shares (the **Initial Purchases**).

On December 14, 2020, MWM acquired an aggregate of 755,000 additional Common Shares pursuant to a private purchase agreement, at an average price of \$2.2499 per Common Share for aggregate consideration of approximately \$1,698,674, representing approximately 1.8% of the Outstanding Shares (the **Subsequent Purchases**).

2.3 State the names of any joint actors.

Mark Mitchell, the president and sole shareholder of MWM and a director of Genesis, may be considered to be acting jointly or in concert with MWM, as may be any entities controlled by MWM and/or Mr. Mitchell.

3 Interest in Securities of the Reporting Issuer

3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.

Prior to the Initial Purchases and Subsequent Purchase, MWM had ownership or control over 5,192,800 Common Shares representing approximately 12.6% of the Outstanding Shares, and Mr. Mitchell had ownership and control over 82,533 Common Shares and 135,000 options to purchase Common Shares at a price of \$3.12 per Common Share.

After giving effect to the Initial Purchases and Subsequent Purchase, MWM, together with its joint actors, has ownership and control over 7,290,333 Common Shares, representing approximately 17.4% of the Outstanding Shares.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

See Items 2.2 and 3.1 above.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

See Item 3.1 above.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which

(a) the acquiror, either alone or together with any joint actors, has ownership and control,

See Items 2.3 and 3.1 above.

(b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and

Not applicable.

(c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

Not applicable.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which

disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

- 3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

4 Consideration Paid

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.

The Initial Purchases were made at an average price of \$1.88 per Common Share for a aggregate consideration of approximately \$2,368,800.

The Subsequent Purchases were made at an average price of \$2.2499 per Common Share for a aggregate consideration of approximately \$1,698,674.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

Both the Initial Purchases and the Subsequent Purchases were made pursuant to private agreements with a securities broker in the United States.

In connection with the Initial Purchases, MWM paid a commission of \$0.03 per Common Share to the securities broker. Including the total commission of \$37,800, the aggregate consideration paid by MWM for the Common Shares acquired pursuant to the Initial Purchases was \$2,406,600.

In connection with the Subsequent Purchases, MWM paid a commission of \$0.03 per Common Share to the securities broker. Including the total commission of \$22,650, the aggregate consideration paid by MWM for the Common Shares acquired pursuant to the Subsequent Initial Purchases was \$1,721,324.

If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

See Item 2.2 above.

5 Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;
- (f) a material change in the reporting issuer's business or corporate structure;
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

The Common Shares acquired by MWM are to be held for passive investment purposes. MWM and/or its joint actors may, from time to time, directly or indirectly, acquire or sell securities of Genesis.

6 Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

7 Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

8 Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

9 Certification

I, as the acquiror, certify, that the statements made in this report are true and complete in every respect.

DATED the 16th day of December, 2020.

MWM ENTERPRISES LIMITED

Per: “Mark Mitchell”

Mark W. Mitchell

President