



For Immediate Release

WALTON WESTPHALIA DEVELOPMENT CORPORATION ANNOUNCES RESIGNATION OF DONALD CORMACK FROM THE BOARD OF DIRECTORS

Calgary, Alberta – April 18, 2017: Walton Westphalia Development Corporation (the “**Corporation**”) announces that Mr. Donald Cormack has resigned as a director of the Corporation and as Chairman of the Audit Committee of the Corporation. The Corporation is grateful for Mr. Cormack’s service and wishes him the very best in the future.

As a result of Mr. Cormack’s resignation, the Board of Directors of the Corporation is comprised of Mr. William K. Doherty, who is also the Chairman of the Board of Directors, President and Chief Executive Officer of the Corporation, and Mr. Jon Hagan. Mr. Hagan is independent of management of the Corporation within the meaning of Canadian Securities Administrators’ National Instrument 52-110.

The directors of the Corporation are currently considering their options to replace Mr. Cormack as a third director of the Corporation and as a member of the Audit Committee.

Additional Information

The Corporation is managed by Walton Asset Management L.P. and the development of the project is managed by Walton Development and Management LP, both of which are members of the Walton Group of Companies.

The Walton Group of Companies (“**Walton**”) is a multinational real estate investment, planning, and development group concentrating on the research, acquisition, administration, planning and development of strategically located land in major North American growth corridors.

Walton has been in business for over 30 years and takes a long-term approach to land planning and development. Walton’s industry-leading expertise in real estate investment, land planning and development uniquely positions Walton to responsibly transition land into sustainable communities where people live, work and play.

Its communities are comprehensively designed in collaboration with local residents for the benefit of community stakeholders. Its goal is to build communities that will stand the test of time: hometowns for present and future generations.

For more information about Walton Westphalia Development Corporation, please visit www.sedar.com. For more information about Walton, visit www.Walton.com.

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