

For Immediate Release

WALTON WESTPHALIA DEVELOPMENT CORPORATION ANNOUNCES APPOINTMENT OF DONALD CORMACK TO THE BOARD OF DIRECTORS

Calgary – August 10, 2015: Walton Westphalia Development Corporation (the “**Corporation**”) is pleased to announce that Mr. Donald Cormack has been appointed to the Board of Directors of the Corporation. The Board of Directors of the Corporation now consists of William K. Doherty, Jon Nairn Hagan and Donald Cormack.

Mr. Cormack was a Partner at PricewaterhouseCoopers and retired from PwC after serving over 37 years. Mr. Cormack was the Calgary and Alberta Audit and Advisory Practice Leader at PwC and was a member of the National Assurance executive of PwC. He has extensive financial accounting and reporting experience with both private and public companies of all sizes covering regulatory compliance, risk management, acquisitions, corporate restructuring, internal controls and governance in Canada and the U.S. Mr. Cormack is a director and Audit Committee Chair at a private Calgary-based oil and gas company and the Calgary Police Foundation. He is a past director of The Calgary Foundation and Alberta Health Services. He is a Chartered Accountant, a graduate of the Institute of Corporate Directors Program and has a Bachelor of Commerce degree from the University of Saskatchewan.

Mr. Hagan and Mr. Cormack are independent of management of the Corporation within the meaning of Canadian Securities Administrators’ National Instrument 52-110. Mr. Doherty is not independent of management as he is the President and Chief Executive Officer of the Corporation.

Also:

- Mr. Doherty has been appointed Chairman of the Board of Directors of the Corporation;
- Mr. Doherty, Mr. Hagan and Mr. Cormack have been appointed as the Audit Committee of the Board of Directors of the Corporation; and
- Mr. Cormack has been appointed as the Chairman of the Audit Committee of the Board of Directors of the Corporation.

Additional Information

The Corporation is managed by Walton Asset Management L.P. and the development of the Corporation’s Westphalia land development project is managed by Walton Development & Management (USA), Inc., both of which are members of the Walton Group of Companies (“**Walton**”).

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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