

For Immediate Release

## WALTON WESTPHALIA DEVELOPMENT CORPORATION ISSUES ADDITIONAL INTEREST DEBENTURES

**Calgary – June 30, 2015:** Walton Westphalia Development Corporation (the “**Corporation**”) announced that the Corporation has paid, effective today, the third interest payment owing on the Corporation’s 8% unsecured, subordinated, convertible, extendable debentures (“**Offering Debentures**”) by issuing to the holders of the Offering Debentures, on a *pro rata* basis, that principal amount of interest debentures (the “**Interest Debentures**”) that is equal to the amount of the third interest payment owing under the Offering Debentures, which was an aggregate of \$1,206,868 as of the March 31, 2015 determination date.

In addition, the Corporation has paid, effective today, the first interest payment owing on the Interest Debentures that were issued on June 30, 2014 in respect of the second interest payment owing on the Offering Debentures (the “**2014 Interest Debentures**”) by issuing to the holders of the 2014 Interest Debentures, on a *pro rata* basis, that principal amount of Interest Debentures that is equal to the amount of the first interest payment owing under the 2014 Interest Debentures, which was an aggregate of \$72,477.76 as of the March 31, 2015 determination date. Please note that the Corporation’s May 29, 2015 News Release inadvertently stated the amount of the 2014 Interest Debentures was \$1,206,872. The correct amount is \$72,477.76.

The Interest Debentures are 8% unsecured, subordinated, convertible, extendable debentures of the Corporation and have the same terms as the Offering Debentures. The issuance of the Interest Debentures will be in accordance with the terms of the trust indenture governing the Offering Debentures which was disclosed in the Corporation’s February 27, 2012 prospectus.

The decision to settle the interest through the issuance of Interest Debentures was primarily the result of a number of factors that were noted in the Corporation’s news release issued on May 29, 2015. These factors resulted in unforeseen deviations from the original cash flow assumptions for the Corporation’s Westphalia land development project, and, as a result of these deviations, it was felt it would be prudent to preserve cash at this time until better certainty of future cash flows can be determined.

In March of 2016, each investor will receive, by mail, a T5 from the Corporation’s transfer agent or the investor’s brokerage firm. The T5 will indicate the amount of interest that the Offering Debenture holder and 2014 Interest Debenture holder is required to report as a result of the issuance of the Interest Debentures.

### 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](http://www.sedar.com). For more information about Walton, visit [www.Walton.com](http://www.Walton.com).

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