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## Melcor announces Annual General Meeting voting results

Edmonton, Alberta | May 10, 2018

Melcor Developments Ltd. (TSX: MRD), an Alberta-based real estate development and asset management company, today announced the results of its annual general and special meeting (AGM), held today. A total of 28,338, 621 shares were voted in person or by proxy, representing 84.7% of the outstanding shares as of the record date. Shareholders approved all items of business before the AGM, including the election of directors as follows:

Nominee	% Votes For	% Votes Withheld
Gordon Clanachan	99.93%	0.07%
Ross Grieve	99.94%	0.06%
Andrew Melton	99.93%	0.07%
Kathleen Melton	99.88%	0.12%
Timothy Melton	97.16%	2.84%
Eric Newell	99.91%	0.09%
Catherine Roozen	99.92%	0.08%
Allan Scott	99.93%	0.07%
Ralph Young	94.89%	5.11%

The Amended and Restated 2007 Share option plan passed with 88.97% of votes cast in favour. The Restricted Share Unit Plan passed with 91.60% of votes cast in favour.

### About Melcor Developments Ltd.

Melcor is a diversified real estate development and asset management company with a rich heritage of innovation in real estate since 1923.

Through integrated operating divisions, Melcor manages the full life cycle of real estate development: acquiring raw land, community planning, construction and development, and managing revenue-producing office, retail and residential assets. Melcor develops and manages mixed-use residential communities, business and industrial parks, office buildings, retail commercial centres and golf courses.

Melcor is committed to building communities that enrich quality of life – communities where people live, work, shop and play.

### Forward-looking Statements

In order to provide our investors with an understanding of our current results and future prospects, our public communications often include written or verbal forward-looking statements.

Forward-looking statements are disclosures regarding possible events, conditions, or results of operations that are based on assumptions about future economic conditions, courses of action and include future-oriented financial information.

This news release and other materials filed with the Canadian securities regulators contain statements that are forward-looking. These statements represent Melcor's intentions, plans, expectations, and beliefs and are based on our experience and our assessment of historical and future trends, and the application of key assumptions relating to future events and circumstances. Future-looking statements may involve, but are not limited to, comments with respect to our strategic initiatives for 2018 and beyond, future development plans and objectives, targets, expectations of the real estate, financing and economic environments, our financial condition or the results of or outlook of our operations.

By their nature, forward-looking statements require assumptions and involve risks and uncertainties related to the business and general economic environment, many beyond our control. There is significant risk that the predictions, forecasts, valuations, conclusions or projections we make will not prove to be accurate and that our actual results will be materially different from targets, expectations, estimates or intentions expressed in forward-looking statements. We caution readers of this document not to place undue reliance on forward-looking statements. Assumptions about the performance of the Canadian and US economies and how this performance will affect Melcor's business are material factors we consider in determining our forward-looking statements. For additional information regarding material risks and assumptions, please see the discussion under Business Environment and Risk in our annual MD&A.

Readers should carefully consider these factors, as well as other uncertainties and potential events, and the inherent uncertainty of forward-looking statements. Except as may be required by law, we do not undertake to update any forward-looking statement, whether written or oral, made by the company or on its behalf.

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