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Melcor Celebrates 50 years as a Public Company

Edmonton, Alberta | October 1, 2018

Melcor Developments Ltd. (TSX: MRD) today celebrates its 50th year as a publicly traded company which was formed when several predecessor companies were amalgamated into Melton Real Estate Ltd. The shares were originally listed on the Vancouver Stock Exchange in 1968 and began trading on the Toronto Stock Exchange in 1972.

In the 1968 annual report to shareholders, President Stan Melton expressed: "Your Directors are very pleased with the performance of the Company to date and look forward with confidence and optimism to a continued yearly increase in net earnings and expansion of the Company's activities."

Darin Rayburn, President and CEO commented: "Stan's vision continues today thanks to the efforts, loyalty, creativeness and enthusiasm of each one of our team members. Our Melcor employees are the heart and soul of Melcor. We are also grateful to our customers, partners and shareholders for your ongoing support. Our company was and is built on relationships that continue to endure through the years."

Melcor has paid dividends to shareholders in every year except for three during the recession of the 1980s.

Founded in 1923, Melcor is also celebrating its 95th year of business this year.

About Melcor Developments Ltd.

Melcor is a diversified real estate development and asset management company that transforms real estate from raw land through to high-quality finished product in both residential and commercial built form. Melcor develops and manages mixed-use residential communities, business and industrial parks, office buildings, retail commercial centres and golf courses. Melcor owns a well-diversified portfolio of assets in Alberta, Saskatchewan, British Columbia, Arizona, Colorado and Texas.

Melcor has been focused on real estate since 1923. The company has built over 140 communities across western Canada and today manages 3.92 million sf in commercial real estate assets and 609 residential rental units. Melcor is committed to building communities that enrich quality of life - communities where people live, work, shop and play.

Melcor's headquarters are located in Edmonton, Alberta, with regional offices throughout Alberta and in British Columbia and Phoenix, Arizona. Melcor has been a public company since 1968 and trades on the Toronto Stock Exchange (TSX:MRD). www.melcor.ca

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