

PARK LAWN COMPANY LIMITED
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**PARK LAWN COMPANY ANNOUNCES COMPLETION OF THE JOINT VENTURE TRANSACTION
WITH MATTAMY HOMES**

TORONTO, ONTARIO – January 6, 2016: Park Lawn Company Limited (CSE: PRL) (the “Company” or “Park Lawn”) announced today that it has completed the transaction with Mattamy Development Corporation (“Mattamy”). The parties have entered into a joint venture agreement for the development of the Company’s property at 57 Linelle Street, Toronto. Mattamy acquired an 80% interest in the land for \$8.2 million. 30% of the purchase price was paid on closing with an additional 10% payable in 120 days. For the balance of 60% the Company has taken back a mortgage for up to four years. Interest is payable on the mortgage at 4.8% per year, with no interest payable until July 2017.

The Company has retained a 20% interest in the land and has entered into a co-ownership agreement with Mattamy. The co-owners agreement contemplates the development of the land for low rise residential development. Under this agreement Mattamy will be responsible for managing the approval process, site servicing and sale and construction of the units. The Company and Mattamy will split profits from the development with 20% going to the Company and 80% to Mattamy. Park Lawn could receive total net income of approximately \$10 million from the project. “We are delighted to welcome Mattamy Homes as our development partner in this exciting project” said Frank Mills, President.

About Park Lawn

In addition to its continued involvement in the development of the 57 Linelle Street site, Park Lawn Company Limited holds a Promissory Note in the amount of \$5,096,498 issued by Park Lawn Corporation and owns the house and land located at 53 Linelle Street, Toronto, Ontario.

About Mattamy Homes

Mattamy Homes is the largest privately owned homebuilder in North America, with operations across the United States and Canada. Mattamy has built and closed more than 65,000 homes in 160 communities. In the United States, the company is represented in eight metropolitan areas – Minneapolis-St. Paul, Charlotte, Phoenix, Tucson, Jacksonville, Orlando, Tampa and Sarasota – and in Canada, those communities stretch across the Greater Toronto Area, as well as in Ottawa, Calgary and Edmonton.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.

For further information, please contact:

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