

**MAPLE LEAF REFORESTATION INC.  
(TSX-V: MPE)**

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For Immediate Release

**Last Close:** October 24, 2011 - \$0.055  
**Shares Issued:** 80,682,875

**Maple Leaf Changes Financial Year-End**

Maple Leaf Reforestation Inc. ("Maple Leaf") announces that it has changed its financial year-end from January 31 to December 31. The change in financial year-end has been made to coincide with the financial year-end of Maple Leaf's operating subsidiary in the People's Republic of China, *Inner Mongolia Maple Leaf Reforestation Ltd.*

For details regarding the length and ending dates of the financial periods, including the comparative periods of the interim and annual financial statements to be filed for Maple Leaf's transition year and its new financial year, reference is made to the Notice of Change in Year-End filed by Maple Leaf on SEDAR pursuant to Section 4.8 of National Instrument 51-102, a copy of which is available electronically at [www.sedar.com](http://www.sedar.com).

**Re-Filing of Q1 Fiscal 2012 Financials and MD&A**

Maple Leaf would also like to announce that it has re-filed its financial statements and management discussion & analysis for the period ended April 30, 2011 (the "Filings"). The Filings were made so as to make the disclosure in the financial statements more comprehensive and in accordance with the newly adopted International Financial Reporting Standards, and to correctly adjust the costs of fixed asset amortization with inventory write-down.

**About Maple Leaf Reforestation Inc.**

Maple Leaf is a Canadian company that focuses in the environmental industry with 2 main operating arms:

1. Eco-Agriculture - it operates a large-scale nursery business in Inner Mongolia, China that is focused on growing value-added tree seedlings and nursery products that assist with anti-desertification.
2. Renewable Energy – it is undertaking to commence a Yellowhorn seedling and tree operation which would provide valuable Yellowhorn seeds and ultimately oil from such seeds for the manufacture of bio-diesel fuel and premium healthy cooking oil.

Maple Leaf is a wholly-owned foreign enterprise which allows the Company to control 100% of the direction and operations of the company in China while permitting the cash generated from operations in China to flow back to Canada.

For further information regarding Maple Leaf Reforestation Inc., visit [www.mlreforestation.com](http://www.mlreforestation.com) or contact:

**Maple Leaf Reforestation Inc.**

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**The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.**

*Certain statements in this news release including (i) statements that may contain words such as "anticipate", "could", "expect", "seek", "may", "intend", "will", "believe", "should", "project", "forecast", "plan" and similar expressions, including the negatives thereof, (ii) statements that are based on current expectations and estimates about the markets in which Maple Leaf operates and (iii) statements of belief, intentions and expectations about developments, results and events that will or may occur in the future, constitute "forward-looking statements" and are based on certain assumptions and analysis made by Maple Leaf. Forward-looking statements in this news release include, but are not limited to, statements with respect to future capital expenditures, including the amount, nature and timing thereof; other development trends within the China's seedling industry; business strategy; expansion and growth of Maple Leaf's business and operations and other such matters. Such forward-looking statements are subject to important risks and uncertainties, which are difficult to predict and that may affect Maple Leaf's operations, including, but are not limited to: the impact of general economic conditions; industry conditions; government and regulatory developments; seedling product supply and demand; competition; and Maple Leaf's ability to attract and retain qualified personnel. Maple Leaf's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do transpire or occur, what benefits Maple Leaf will derive there from.*

*Maple Leaf maintains a forward-looking statement database which is reviewed by management on a regular basis to ensure that no material change has occurred with respect to such forecasts. The Company will publicly disclose such material changes to its forward-looking statements as soon as they are known to management.*