

Form 51-103F3
Material Change Report

Name and Address of Company

Maple Leaf Reforestation Inc. ("Maple Leaf" or the "Corporation")
2916B - 19 Street N.E.,
Calgary, Alberta T2E 6Y9

Date of Material Change

October 26, 2011.

News Release

A press release was issued on October 27, 2011 through Stockwatch and Baystreet Market News.

Summary of Material Change

Mr. Darryl Scase resigned as a Director of Maple Leaf.

Full Description of Material Change

Effective October 26, 2011, Mr. Darryl Scase resigned from Maple Leaf's board of directors. Maple Leaf will seek to replace Mr. Scase as a director and an audit committee member in due course.

Omitted Information

No information has been omitted on the basis that it is confidential information

Executive Officer

Raymond Lai, Chief Executive Officer of Maple Leaf, is knowledgeable about the material change set forth herein and can be reached at (403) 452-4552.

DATED at Calgary, Alberta, on the 31st day of October, 2011.