

**Form 51-103F3**  
***Material Change Report***

**Name and Address of Company**

Maple Leaf Reforestation Inc. ("Maple Leaf")  
2916B – 19<sup>th</sup> Street N.E.,  
Calgary, Alberta, T2E 6Y9

**Date of Material Change**

December 1, 2011.

**News Release**

A press release was issued on December 1, 2011 through the facilities of Canada Stockwatch and Market News.

**Summary of Material Change**

Mr. Chu was appointed as an Independent Director and Audit Committee member, subject to acceptance by the TSX Venture Exchange.

**Full Description of Material Change**

Maple Leaf announced that Mr. Daniel Chu was appointed as an Independent Director and Audit Committee member effective December 1, 2011. Mr. Chu's appointment is subject to approval by the TSX Venture Exchange.

Mr. Chu graduated from the University of Saskatchewan with a Bachelor of Commerce Degree and has been a Chartered Accountant since 1986. Mr. Chu has served on a number of public company boards as a director and was also one of the original founders of Maple Leaf, which included serving as its Chief Financial Officer and a Director from its inception until June, 2010. Mr. Chu is currently running his own financial coaching/education agency and anti-aging/self-healing business in Calgary.

**Omitted Information**

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

**Executive Officer**

Raymond Lai, Chairman, President & Chief Executive Officer of Maple Leaf, is knowledgeable about the material change set forth herein and can be reached at (403) 452-4552, or by fax at (403) 452-9600.

DATED at Calgary, Alberta, on the 1<sup>st</sup> day of December, 2011.