

Form 51-103F3
Material Change Report

Name and Address of Company

Maple Leaf Reforestation Inc. (“Maple Leaf” or the “Corporation”)
2916B – 19th Street N.E.
Calgary, Alberta T2E 6Y9

Date of Material Change

March 30, 2012.

News Release

A press release was issued on April 3, 2012 through the facilities of Stockwatch and Bay Street News.

Summary of Material Change

Brad Docherty has resigned as a Director of the Corporation. Terence Lam has been appointed as a Director of the Corporation.

Full Description of Material Change

Effective March 30, 2012, Mr. Brad Docherty has resigned from the board of directors of the Corporation for personal reasons. To replace Mr. Docherty, Mr. Terence Lam has been appointed to the Corporation’s board of directors.

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 4th day of April, 2012.