

**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**

July 6, 2012

**News Release**

A press release was issued on July 9, 2012 through the facilities of Marketwire.

**Summary of Material Change**

Mr. Jeff Kong resigned as a Director and the Chief Financial Officer of Maple Leaf.

Mr. Daniel Chu was appointed as a Director and the Chief Financial Officer of Maple Leaf.

**Full Description of Material Change**

Maple Leaf announced that effective July 6, 2012, Mr. Jeff Kong resigned as Chief Financial Officer and as a director of the Corporation to pursue other business opportunities. Maple Leaf would like to thank Mr. Kong for his efforts while serving as its CFO and on its board of directors. The vacancies created by Mr. Kong's resignation were filled by Mr. Daniel Chu.

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 as 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 9<sup>th</sup> day of July, 2012.