

Form 51-103F3
Material Change Report

Name and Address of Company

Maple Leaf Reforestation Inc. ("Maple Leaf" or the "Corporation")
105, 3510 29th Street N.E.,
Calgary, Alberta T1Y 7E5

Date of Material Change

February 19, 2011.

News Release

A press release was issued on February 19, 2011 through CNW Investor Disclosure.

Summary of Material Change

Maple Leaf doubled its Inner Mongolia greenhouse capacity and signed a 5-year, 100 million seedling sales contract with the Liang Cheng County Forestry Department.

Full Description of Material Change

Maple Leaf has secured an 110,000 square foot greenhouse from the Liang Cheng County government, including 17 acres of adjacent useable land, for 10 years. This facility will allow Maple Leaf to produce an additional 16 million seedlings annually. The cost of leasing this facility will initially be a maximum of \$45,000 Cdn (300,000 Rmb) annually, however the final lease price is still being negotiated and will be finalized when Raymond Lai, President & C.E.O. of Maple Leaf, visits Maple Leaf's China operations in March and meets with the Liang Cheng County officials.

As a result of doubling its greenhouse capacity, Maple Leaf has now been able to accept a 5-year, 100 million seedling sales contract with the Liang Cheng County Forestry Department. The annual shipment details, including quantity and type of seedlings, and pricing of the seedlings, will be negotiated and agreed upon by the parties at the beginning of each calendar year. The parties have agreed that for 2011, Liang Cheng will purchase 15 million Chinese and Scott Pine seedlings for a total cost of approximately \$1.425 million Cdn (9.5 million Rmb). Liang Cheng will pay a 20% deposit to Maple Leaf, \$285,000 Cdn (1.9 million Rmb) before June 30, 2011, and an additional 40% will be paid, \$570,000 Cdn (3.8 million Rmb) before December 1, 2011. The balance owed to Maple Leaf for 2011 shipments will be due before May 1, 2012. Maple Leaf will be required to ship the purchased seedlings as they become available, with delivery of the 15 million seedlings to be completed before November 1, 2011.

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) 668-7560, or by fax at (403) 668-7313.

DATED at Calgary, Alberta, on the 1st day of March, 2011.