

MAPLE LEAF GREEN WORLD INC.

(TSX-V: MGW)

Maple Leaf Clarifies Matters - Stringent Licensing Requirements and Risks Associated with becoming a Canadian Medical Marijuana Producer and Early Stages in California Negotiations to Build Greenhouse Facilities

November 15, 2014, Calgary, Alberta - Maple Leaf Green World Inc. (MGW-V) ("**Maple Leaf**" or the "**Company**"), at the request of regulatory authorities, wishes to advise of additional details regarding risks and uncertainties, including the activities and/or significant stages in becoming a fully accredited "licensed producer" under the *Marijuana Medical Purposes Regulations* ("**MMPR**") and the early stage at which California arrangements have progressed.

Full details of the process to become a "licensed producer" are contained in the MMPR promulgated regulations under the *Controlled Drug and Substances Act* (Canada). Details can be found on the website of Health Canada (www.hc.gc.ca), and are of general application to all persons wishing to become licensed producers of medical marijuana in Canada.

Canadian MMPR Matters

As part of the approval process, the Company's consultant has advised Health Canada has set out seven steps to approval. It appears that Health Canada has not officially published any standards or timelines regarding the length of time for approval. Approval time, in part, will depend on how quickly a company can build out its facility, including the installation of all of the security features. Expectation is that the approval time of Health Canada is shortened depending on how quickly the Company can complete these items. The seven steps are summarized below, as understood by Maple Leaf:

Step 1: Preliminary Screening

When an application is received, it undergoes a preliminary screening for completeness. If an application is not complete, it will be returned. If an application is complete, it will be assigned an application number. The application number means that the application has completed the preliminary screening.

Step 2: Enhanced Screening

Once an application has been assigned an application number, it will be moved through screening to ensure: that the location of the proposed site does not pose a risk to public health and safety; that the proposed security measures outlined in the application meet the requirements of the MMPR; and that the person proposed as a quality person has the appropriate credentials to meet the good production requirements of the MMPR. It is the responsibility of the Company to ensure that it is in compliance with all applicable provincial, territorial, and municipal legislation, regulations and bylaws, including zoning restrictions.

Step 3: Security Clearance

Once the screening of an application is complete, the security clearance forms for key personnel will be sent for processing. The time required to conduct mandatory security checks varies with each application. It is expected that security clearances will take a minimum of a few months, but can take much longer. Health Canada and the RCMP do not provide updates on the status of

security checks. Until such a time as Health Canada receives the results of the security checks, there will be no further communication from Health Canada.

Step 4: Review

Once all security clearances are obtained, an application will be thoroughly reviewed to validate the information provided. Given the extensive review process, it is anticipated that the Company will be communicating with the Office of Controlled Substances multiple times as it responds to requests for clarifications to support its application.

Step 5: Ready to build letter (if required by applicant)

Once the review of the application has been completed and it is confirmed that all requirements in the MMPR are met, applicants may request that Health Canada issue a "ready to build letter". The "ready to build letter" is a notice informing the Company that, if the licensed producer's site is built to the specifications outlined in the application, the physical security measures would meet the requirements of the MMPR. The "ready to build letter" is not a guarantee that a licence will be issued. The Company must still successfully pass a pre-licence inspection and obtain its security clearances.

Step 6: Pre-licence inspection

Upon confirmation from the Company that the site has been fully built and security measures are in place, a pre-licence application will be scheduled. If any deficiencies are identified, they will be communicated to the Company and must be addressed.

Step 7: Licensing

Once it has been confirmed through the pre-licence inspection that the Company meets all the requirements of the MMPR, a licence will be issued.

The time required to obtain a license and to commence operation of a facility cannot currently be estimated since the Company is still in an early stage in the license application process. While the Company has entered into an option to lease a facility (see Maple Leaf press release of April 22, 2014), and whether such changes satisfy a requisite business case, until reviewed and considered against final licensing requirements, it is not certain whether the Telkwa, BC greenhouse will, even with physical changes, satisfy requirements, and if so, what the costs may be.

The Board of Directors may be required, in the future, to address items to meet additional conditions with respect to Canadian licensing requirements and ancillary matters in connection with the commencement of operations, including matters related to the physical facilities and hiring of persons associated with the operation of a medical marijuana producer.

The Company is of the view that further approvals of regulatory authorities are not required, but at present discussions are ongoing between the TSXV and the Company in that regard and in any event, the Company may seek shareholder ratification of the expansion of the Company's agricultural business to include the production of medical marijuana, the building, management and consulting on facilities for third parties and all ancillary activities.

The Company will not be able to legally grow medical marijuana in Canada without obtaining necessary licensing from Health Canada, and until a facility meeting the licensing requirements is constructed,

inspected and approved. A facility meeting the rigorous licensing requirements of Health Canada must be available for inspection by Health Canada before any license can be granted.

There are significant risks and uncertainties of obtaining a license, including the cost implication and time required in becoming a fully functional licensed producer under the MMPR. There is no assurance that Maple Leaf will be able to become a "licensed producer" under the MMPR.

US – California Facilities and Operations

On October 28, 2014, the Company issued a news release with respect to a letter of intent (the "**LOI**") to negotiate and enter into a joint venture agreement ("**Joint Venture**") with a California Collective (the "**Collective**"). The LOI gives the Company an exclusive period of 120 days in its negotiations with the Collective to detail the specific terms and conditions of the Joint Venture. In the event that the parties are not able to negotiate a legally binding joint venture agreement, it is expected that the LOI will terminate and the project will not be pursued. In addition, the Company has 120 days' from October 24, 2014 to raise \$500,000 to be utilized towards the initial phase of construction of cold frame greenhouses in connection with the Joint Venture. In the event that financing (whether equity or debt) is not raised by the Company within the stipulated time, the Collective will have a right to terminate the Joint Venture with the Company if it has then been finalized.

The Company has formed a subsidiary LLC in California and it is the LLC that will be providing the ancillary services to the collective.

The Collective was incorporated as a Nonprofit Mutual Benefit Corporation and has been filed with the Secretary of State.

The Company is not aware of any specific structural, security regulations or governmental approvals required with respect to the Company's proposed role under the Joint Venture. The Company will be serving in the position of a landlord and not be the operator of the marijuana production operations. It is the Company's understanding that the operations will be done for and on behalf of lawful medical marijuana users (the "**Members**") in California and that it will be their responsibility to obtain requisite licenses, if any. At present, all Members of the Collective must be qualified patients, associated with the other members of the Collective, and not be operating for profit. Additionally, all medical cannabis cultivated by the collective may only be distributed to other qualified patient members of the collective and may not be provided to other persons or exported outside of California. California does not have an official licensing regulatory regime. However, guidelines pertaining to medical cannabis collectives developed by the Attorney General for the State of California can be found at http://www.ag.ca.gov/cms_attachments/press/pdfs/n1601_medicalmarijuanaguidelines.pdf.

At this point in time, unless and until further costing, including that with respect to the acquisition of lands (leasehold or fee simple), is determined as the parties move forward in their negotiations on a joint venture arrangement, lease and consulting fees with respect to the Joint Venture have not been determined. It may be that once all details are addressed, that the Joint Venture proposal is not economic, or not sufficiently financially attractive for the Company to finance its associated costs.

Risk Factors

Risk Factors Associated with Maple Leaf's Proposed Business

The following risk factors should be carefully considered in evaluating Maple Leaf. The risks presented below may not be all of the risks that Maple Leaf may face. It is believed that these are some of the risk

factors that could cause actual results to be different from expected and historical results. The market in which Maple Leaf proposes to compete is very competitive and changes rapidly. Sometimes new risks emerge and management may not be able to predict all of them, or be able to predict how they may cause actual results to be different from those contained in any forward-looking statements. You should not rely upon forward-looking statements as a prediction of future results. Risks associated with the Company's strategy of becoming a licensed producer under the MMPR and entering into the California market as a provider of facilities include the following:

No License

Investors should be aware that companies cannot legally conduct a medical marijuana business without a licence from Health Canada, and that there is likely significant time and cost required to obtain such a licence. Entering this sector requires a commitment of significant resources, and there are a number of risks, cost implications and time required before a company can begin licensed operations. There is no assurance that Maple Leaf will be successful in obtaining a licence, having access to requisite funds or in creating shareholder value.

Regulatory Risks

The activities of Maple Leaf will be subject to regulation by governmental authorities, particularly Health Canada, in Canada, as well as provincial, state and local governments. Achievement of Maple Leaf's business objectives will be contingent, in part, upon compliance with regulatory requirements enacted by these governmental authorities and obtaining all regulatory approvals, where necessary, for the sale of its products. Maple Leaf cannot predict the time required to secure all appropriate regulatory approvals for its products, or the extent of testing and documentation that may be required by governmental authorities. Any delays in obtaining, or failure to obtain regulatory approvals would significantly delay the development of markets and products and could have a material adverse effect on the business, results of operations and financial condition of Maple Leaf.

Change in Laws, Regulations and Guidelines

Maple Leaf's proposed operations will be subject to a variety of laws, regulations and guidelines relating to the construction and operation of greenhouse facilities and the growing, manufacture, management, transportation, storage and disposal of medical marijuana but also including laws and regulations relating to health and safety, the conduct of operations and the protection of the environment. While the impact of such changes are uncertain and are highly dependent on which specific laws, regulations or guidelines are changed and on the outcome of any related court actions, it is not expected that any such changes would have an effect on Maple Leaf's proposed operations that is materially different than the effect on similar-sized companies in the same business as Maple Leaf.

No Operating History in Specific Business

Maple Leaf and its personnel have operating experience in greenhouse agriculture, but not in the medical marijuana sector. Maple Leaf is subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. There is no assurance that Maple Leaf will be successful in achieving a return on shareholders' investment and the likelihood of success must be considered in light of the early stage of operations.

Reliance on Management

The success of Maple Leaf's proposed operations is dependent upon the ability, expertise, judgment, discretion and good faith of its senior management. Any loss of the services of such individuals could have a material adverse effect on Maple Leaf's proposed business, operating results or financial condition.

Facilities

Maple Leaf will need to procure and prepare facilities complying with all regulatory requirements to operate its proposed business. Maple Leaf believes that the Woodmere facility will satisfy its initial requirements in Canada, but until regulatory approval and all licensing criteria are satisfied to commence operations, risk remains even with this proposed facility. There is no assurance such facilities will be available at feasible costs to Maple Leaf.

Additional Financing

The building and operation of Maple Leaf's facilities and business will be capital intensive. In order to execute the anticipated growth strategy, Maple Leaf will require additional equity and/or debt financing to support on-going operations, to undertake capital expenditures or to undertake acquisitions or other business combination transactions. There can be no assurance that additional financing will be available to Maple Leaf when needed or on terms which are acceptable. Maple Leaf's inability to raise financing to support on-going operations or to fund capital expenditures or acquisitions could limit Maple Leaf's growth and may have a material adverse effect upon future profitability. Maple Leaf may require additional financing to fund its operations to the point where it is generating positive cash flows.

If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of Maple Leaf Shares. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for Maple Leaf to obtain additional capital and to pursue business opportunities, including potential acquisitions.

Competition

It is expected that Maple Leaf will face intense competition from other companies, some of which can be expected to have longer operating histories and more financial resources and manufacturing and marketing experience than Maple Leaf. Increased competition by larger and better financed competitors could materially and adversely affect the proposed business, financial condition and results of operations of Maple Leaf. To the knowledge of Maple Leaf, Health Canada has not enunciated any limit on the number of licenses it will issue under the MMPR.

In connection with the proposed California Joint Venture, the Collective is anticipated to have a fixed fee basis of rent and if it has insufficient Members, it may not be able to meet its obligations. The Company may have opportunities for other facility users in such circumstances.

Vulnerability to Rising Energy Costs

Maple Leaf's proposed operations will consume considerable energy, making Maple Leaf vulnerable to rising energy costs. Rising or volatile energy costs may adversely impact the proposed business of Maple Leaf and its ability to operate profitably.

Product Liability

As a potential manufacturer and distributor of products designed to be ingested by humans, Maple Leaf will face an inherent risk of exposure to product liability claims, regulatory action and litigation if its products are alleged to have caused significant loss or injury. In addition, the manufacture and sale of Maple Leaf's proposed products, or products of its tenants in California facilities, will involve the risk of injury to consumers due to tampering by unauthorized third parties or product contamination. Maple Leaf may be subject to various product liability claims.

Forecast Uncertainties

Maple Leaf will need to rely largely on its own market research to forecast sales as detailed forecasts are not generally obtainable from other sources at this early stage of the medical marijuana industry in Canada. A failure in the demand for its products to materialize as a result of competition, technological change or other factors could have a material adverse effect on the proposed investments, business, results of operations and financial condition of Maple Leaf.

Environmental and Employee Health and Safety Regulations

Maple Leaf's proposed operations will be subject to environmental and safety laws and regulations concerning, among other things, emissions and discharges to water, air and land, the handling and disposal of hazardous and non-hazardous materials and wastes, and employee health and safety. Maple Leaf will incur ongoing costs and obligations related to compliance with environmental and employee health and safety matters. Failure to comply with environmental and safety laws and regulations may result in additional costs for corrective measures, penalties or in restrictions on our manufacturing operations. In addition, changes in environmental, employee health and safety or other laws, more vigorous enforcement thereof or other unanticipated events could require extensive changes to Maple Leaf's operations or give rise to material liabilities, which could have a material adverse effect on the business, results of operations and financial condition of Maple Leaf.

Other Risks

In addition to the risks noted above, Maple Leaf is also subject to a number of other risks which should be noted, including a history of losses in recent periods, risks inherent in agricultural business, operating risks and insurance coverage availability, and in connection with its proposed medical marijuana operations, if and when operations are commenced, unfavourable publicity or consumer perception, potential product recalls and reliance on others for raw materials and operating inputs.

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About Maple Leaf Green World Inc.

Maple Leaf is a Canadian company that focuses in the agricultural/environmental industry with three main areas of activity:

1. Eco-Agriculture - it pursues several projects around the world. In China, it is focused on growing value-added tree seedlings and nursery products that assist with anti-desertification.
2. Renewable Energy - it pursues various renewable energy projects around the world, including Yellowhorn in China which would provide valuable Yellowhorn seeds and ultimately oil from such seeds for the manufacture of bio-diesel fuel and premium healthy cooking oil.
3. Medical Marijuana - It pursues opportunities within the medical cannabis industry.

If and when a MMPR license is obtained and through an agreement to lease a greenhouse facility with Woodmere Nursery Ltd., it will become a Canadian producer. It is currently seeking a Canadian MMPR licensed producer status to grow medical cannabis in Canada for domestic consumption and export to approved countries.

The Company recently entered into an LOI with a California Collective to assist in the development of growing facilities for the Collective in California.

Neither the TSX Venture Exchange or its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Certain statements in this news release including (i) statements that may contain words such as "anticipate", "could", "expect", "seek", "may", "intend", "will", "believe", "should", "project", "forecast", "plan" and similar expressions, including the negatives thereof, (ii) statements that are based on current expectations and estimates about the markets in which Maple Leaf operates and (iii) statements of belief, intentions and expectations about developments, results and events that will or may occur in the future, constitute "forward-looking statements" and are based on certain assumptions and analysis made by Maple Leaf. There is no assurance that Maple Leaf will receive an MMPR license from Health Canada or be able to conclude a joint venture agreement with the California Collective on acceptable terms, or that if an agreement is concluded, that sufficient financing can be raised or that lands and permits will be available to build the Facility at an acceptable price or on a timely basis.

Forward-looking statements in this news release include, but are not limited to, statements with respect to future capital expenditures, including the amount, nature and timing thereof; other development trends within the agricultural industry, and status of, and ability to capitalize on, opportunities available to the Company and review business strategy; expansion and growth of Maple Leaf's business and operations and other such matters. Such forward-looking statements are subject to important risks and uncertainties, which are difficult to predict and that may affect Maple Leaf's operations, including, but are not limited to: the impact of general economic conditions; industry conditions; available equity or debt financing; government and regulatory developments including availability of requisite licences; product supply and demand; competition; and Maple Leaf's ability to attract and retain qualified personnel. Maple Leaf's actual results, performance or achievements could differ materially from those expressed in, or implied by, these forward-looking statements and, accordingly, no assurance can be given that any of the events anticipated by the forward-looking statements will transpire or occur, or if any of them do transpire or occur, what benefits Maple Leaf will derive there from.

Maple Leaf maintains a forward-looking statement database which is reviewed by management on a regular basis to ensure that no material change has occurred with respect to such forecasts. The Company will publicly disclose such material changes to its forward-looking statements as soon as they are known to management.