

Maple Leaf Green World Inc. - Harvest Results for California MJ Project

(TSX-V: MGW)

Dec. 14, 2016 –\$0.43

CALGARY, Dec. 15, 2016 /CNW/ - Maple Leaf Green World (MGW-V) ("Maple Leaf" or the "Company") is pleased to announce that its joint venture partner in California, a non-profit co-operative licensed to sell marijuana under existing state regulations (the "Collective") has finished the harvesting of the joint venture's first two crops. The Collective has reported total production of 300 pounds (lbs), comprised of: (i) 200 lbs of Early Indica ("GDT") and Late Sativa ("BDH"); and (ii) 100 lbs of five other high quality strains of cannabis. These production results are 50% higher than the management's original expectations of 100 lbs per crop per greenhouse. Current market prices for GDT and BDH are in the range of US\$1,300 to \$1,400 per pound. The existing market price for the other five strains produced is approximately US\$1,800 per pound. Accordingly, gross revenue derived from the joint venture's first two crops is expected to be about US\$450,000. Based on these results and assuming a total of 4 crops (3 month for one crop) each year, the current California operations should generate total annual revenue of US\$900,000. The Collective signed a wholesale contract to supply one dispensary in early 2016 and this dispensary has indicated it is willing to purchase all of the joint venture's production for US\$1,200/lb or US\$360,000 in total. However, the Collective has advised the Company that it is confident it will be able to achieve prices that better reflect current market prices by selling to other buyers for the joint venture's existing production.

Starting in 2017, the Collective intends to begin harvesting on a 2 month cycle, which would result in a total of 6 crops a year. In addition, the joint venture has plans for further expansion through the construction of 9 more greenhouses in 2017. If such plans are realized, Maple Leaf would be well on the way to achieving its revenue target of US\$10 million for its California joint venture operations. With such an operational base in place, the Company believes it will be well prepared for the anticipated increase in demand when recreational cannabis becomes legal in California on January 1, 2018.

Cultivation Permit in Nevada

Further to the announcement made yesterday on the extension of LOI with BioNeva, Mr. Bill Monroe, representative for BioNeva stated, "The extension of the LOI between BioNeva and Maple Leaf is a normal course of action in a new business relationship, and has been put in place to allow proper time to secure the cultivation facility in Henderson, NV. BioNeva guarantees the sale of the 33,500 square foot cultivation permit to Maple Leaf, and is excited to be working with a great partner in the cannabis space in Nevada. BioNeva is committed to assist Maple Leaf to achieve the best possible positioning in the Las Vegas cannabis market."

For further information regarding Maple Leaf Green World Inc., please visit the www.mlgreenworld.com.

About Maple Leaf Green World Inc.

Maple Leaf Green World Inc. is a Canadian company that focuses on the cannabis industry in North America. With over 10 years extensive greenhouse management experience, it applies its eco-agriculture knowledge and cultivation technology to produce contaminant free organic cannabis products. The Company is currently involved in three cannabis projects:

1. Canada – The Company has applied for a ACMPR license for a 80,000 sq ft greenhouse complex in B.C. in August 2014 and has been in Stage 4 (Security Clearance) with Health Canada since December 2015.
2. California – The Company is in a joint venture with a Non-Profit Co-Op to cultivate cannabis for its members. The Company owns 20 acres of land and has 2 greenhouses in production since September 2016. The site on which the joint venture operates has capacity for additional greenhouses. Maple Leaf is also in the process of applying for a cultivation license in San Diego area.
3. Nevada – The Company is in the process to acquire a cultivation permit for a 33,500 sq ft facility from an existing licensee and has plans for a facility operating in the city of Henderson, 15 miles from Las Vegas.

Maple Leaf's long term objective is to produce cannabis oil and export its products to approved countries.

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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 sufficient financing can be raised or that permits will be available to allow the Company to carry out its current projects 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 marijuana industry and the status of, and ability to capitalize on, opportunities available to the Company as well as the 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 may affect Maple Leaf's operations, including, but not limited to: the impact of general economic conditions; industry conditions; the availability of equity or debt financing; government and regulatory developments including availability of requisite licenses; 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 occur, or if any of them do occur, what benefits Maple Leaf will derive therefrom.

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CNW 08:00e 15-DEC-16