

FORM 51-102F6V
Statement of Executive Compensation – Venture Issuers

Set out below is the Statement of Executive Compensation for Maple Leaf Green World Inc. (“**Maple Leaf**” or the “**Corporation**”) for the financial year ended December 31, 2016, which is presented in accordance with National Instrument Form 51-102F6V (“**NI 51-102F6V**”).

The Corporation’s executive compensation program is available to the “**Named Executive Officers**” or “**NEOs**” of the Corporation which is defined by applicable securities legislation to mean each of the following individuals, namely: (i) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief executive officer (the “**CEO**”), including an individual performing functions similar to a chief executive officer; (ii) each individual who, in respect of the company, during any part of the most recently completed financial year, served as chief financial officer (the “**CFO**”), including an individual performing functions similar to a chief financial officer; (iii) in respect of the company and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (i) and (ii) at the end of the most recently completed financial year whose total compensation was more than \$150,000, as determined in accordance with subsection 1.3(f) of NI 51-102F6V for that financial year; and (iv) each individual who would be a named executive officer under paragraph (iii) but for the fact that the individual was not an executive officer of the company, and was not acting in a similar capacity, at the end of that financial year.

Compensation, Excluding Compensation Securities

The following table provides compensation information for the financial years ended December 31, 2016, and 2015 in respect of the Named Executive Officers, being Raymond Lai, President and CEO and Daniel Chu, CFO, and the directors of the Corporation.

Table of compensation excluding compensation securities							
Name and Position	Year	Salary, consulting fee, retainer or commission (\$)	Bonus (\$)	Committee or meeting fees (\$)	Value of perquisites (\$) ⁽¹⁾	Value of all other compensation (\$)	Total compensation (\$)
Raymond Lai, President, CEO & Director ⁽²⁾	2016	174,375 ⁽⁶⁾	NIL	NIL	NIL	NIL	174,375
	2015	90,000	NIL	NIL	NIL	NIL	90,000
Daniel Chu, CFO & Director	2016	NIL	NIL	NIL	NIL	NIL	NIL
	2015	NIL	NIL	NIL	NIL	NIL	NIL
Terence Lam, Corporate Secretary & Director ⁽³⁾	2016	36,000	NIL	NIL	NIL	NIL	36,000
	2015	36,000	NIL	NIL	NIL	NIL	36,000
Joe Wong, Vice President of Operations & Director	2016	NIL	NIL	NIL	NIL	NIL	NIL
	2015	NIL	NIL	NIL	NIL	NIL	NIL
Greg Moline, Director	2016	NIL	NIL	NIL	NIL	NIL	NIL
	2015	NIL	NIL	NIL	NIL	NIL	NIL
Najibullah Alizada, Director ⁽⁴⁾⁽⁵⁾	2016	NIL	NIL	NIL	NIL	NIL	NIL

Notes:

- 1 None of the Named Executive Officers or directors received perquisites that are not generally available to all employees that in aggregate are greater than: (i) \$15,000, if the NEO or director's total salary for the financial year is \$150,000 or less; (ii) 10% of the NEO or director's salary for the financial year, if the NEO or director's total salary for the financial year is greater than \$150,000 but less than \$500,000; or (iii) \$50,000, if the NEO or director's total salary for the financial year is \$500,000 or greater.
- 2 All compensation paid by the Corporation to Mr. Lai was in respect of his position as an officer of the Corporation.
- 3 All compensation paid by the Corporation to Mr. Lam was in respect of his position as an officer of the Corporation.
- 4 Mr. Alizada was appointed as a director on June 20, 2016.
- 5 83,334 common shares of the Corporation ("Common Shares") were issued to Mr. Alizada on September 29, 2016 for services provided between the years of 2010 to 2015. These payments were not in respect of his position as a director.
- 6 Mr. Lai was issued 187,500 Common Shares with a fair market value of \$0.45 per share on October 27, 2016 (for an aggregate fair value of \$84,375) to settle vacation payable that had accrued between the years of 2008 to 2015. These Common Shares were issued at a deemed value of \$0.24 per share to offset \$45,000 vacation pay expenses.

All Named Executive Officers are employees of the Corporation and no external management company employed or retained one or more individuals acting as a Named Executive Officer or director of the Corporation where the Corporation has entered into an understanding, arrangement, or agreement with the external management company to provide executive management services to the Corporation, directly or indirectly.

Stock Options and Other Compensation Securities

The following table provides information regarding all compensation securities granted or issued to each NEO and director of the Corporation for the financial year ended December 31, 2016.

Compensation Securities							
Name and position	Type of compensation security	Number of compensation securities, number of underlying securities, and percentage of class ⁽¹⁾	Date of issue or grant	Issue, conversion, or exercise price (\$)	Closing price of security or underlying security on date of grant (\$)	Closing price of security or underlying security at year end (\$)	Expiry date
Raymond Lai, President, CEO & Director ⁽²⁾	Options	3,000,000 (2.47%)	April 11, 2016	0.10	0.11	0.63	April 10, 2021
Daniel Chu, CFO & Director ⁽³⁾	Options	700,000 (0.58%)	April 11, 2016	0.10	0.11	0.63	April 10, 2021
Terence Lam, Corporate Secretary & Director ⁽⁴⁾	Options	1,000,000 (0.82%)	April 11, 2016	0.10	0.11	0.63	April 10, 2021
Joe Wong, Vice President of Operations & Director ⁽⁵⁾	Options	500,000 (0.41%)	April 11, 2016	0.10	0.11	0.63	April 10, 2021

Greg Moline, Director ⁽⁶⁾	Options	300,000 (0.25%)	April 11, 2016	0.10	0.11	0.63	April 10, 2021
Najibullah Alizada, Director ⁽⁷⁾	Options	200,000 (0.16%)	April 11, 2016	0.10	0.11	0.63	April 10, 2021
		100,000 (0.08%)	September 28, 2016	0.24	0.32	0.63	September 27, 2021

Notes:

- 1 The number of underlying Common Shares for each Named Executive Officer or director is equal to the number of stock options (“**Options**”) that were granted to that Named Executive Officer or director. The Options mentioned above have vested. The Options are subject to the terms and conditions of the Option Plan, as described under the heading “*Stock Option Plans and Other Incentive Plan*” below. The percentage of class is calculated based on the number of Common Shares outstanding (121,447,261) on December 31, 2016, on a non-diluted basis.
- 2 On December 31, 2016, being the last day off the most recently completed financial year, Mr. Lai held a total of 3,000,000 Options exercisable into the same number of Common Shares.
- 3 On December 31, 2016, being the last day off the most recently completed financial year, Mr. Chu held a total of 700,000 Options exercisable into the same number of Common Shares.
- 4 On December 31, 2016, being the last day off the most recently completed financial year, Mr. Lam held a total of 900,000 Options exercisable into the same number of Common Shares.
- 5 On December 31, 2016, being the last day off the most recently completed financial year, Mr. Wong held a total of 0 Options exercisable into the same number of Common Shares.
- 6 On December 31, 2016, being the last day off the most recently completed financial year, Mr. Moline held a total of 300,000 Options exercisable into the same number of Common Shares.
- 7 On December 31, 2016, being the last day off the most recently completed financial year, Mr. Alizada held a total of 300,000 Options exercisable into the same number of Common Shares.

None of the compensation securities has been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the financial year ended December 31, 2016.

The following table provides information regarding all compensation securities exercised by each NEO and director of the Corporation during the financial year ended December 31, 2016.

Exercise of Compensation Securities by Directors and NEOs							
Name and position	Type of compensation security	Number of underlying securities exercised	Exercise price of security (\$)	Date of exercise	Closing price per security on date of exercise (\$)	Difference between exercise price and closing price on date of exercise (\$)	Total value on exercise date (\$)
Raymond Lai, President, CEO & Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Daniel Chu, CFO & Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A

Terence Lam, Corporate Secretary & Director	Options	100,000	0.10	Dec 28	0.62	0.52	52,000
Joe Wong, Vice President of Operations & Director	Options	500,000	0.10	Oct 13	0.85	0.75	375,000
Greg Moline, Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A
Najibullah Alizada, Director	N/A	Nil	N/A	N/A	N/A	N/A	N/A

Stock Option Plans and Other Incentive Plan

The Corporation adopted a stock option plan (the “**Option Plan**”), which was approved by the shareholders on June 20, 2016 and will be subject to approval at the next annual meeting of shareholders currently scheduled to be held on August 11, 2017. The Option Plan provides that the board of directors of the Corporation (the “**Board**”) may from time to time, in its discretion, and in accordance with the requirements of the TSX Venture Exchange (the “**Exchange**”), grant to directors, officers, employees, or other Services Providers, as defined in the Option Plan, of the Corporation or its subsidiaries (each a “**Participant**”), non-transferable Options, provided that the number of Common Shares reserved for issuance will not exceed 10% (on a non-diluted basis) of the issued and outstanding Common Shares at any time. In connection with the foregoing: (a) the aggregate number of Common Shares reserved for issuance pursuant to Options granted to any one Participant in any 12 month period, and pursuant to other share compensation arrangements, may not exceed 5% of the issued and outstanding Common Shares (on a non-diluted basis); (b) the aggregate number of Common Shares reserved for issuance pursuant to Options granted to Insiders (as defined in the Option Plan) and pursuant to other share compensation arrangements may not exceed 10% of the issued and outstanding Common Shares (on a non-diluted basis), unless disinterested shareholder approval is obtained; (c) the number of Common Shares issued to Insiders pursuant to the Plan and other share compensation arrangements within a 12 month period may not exceed 10% of the outstanding Common Shares (on a non-diluted basis), unless disinterested shareholder approval is obtained; (d) the number of Common Shares issued to any one Insider and such Insider’s associates within a 12 month period pursuant to the Option Plan and other share compensation arrangements may not exceed 5% of the outstanding Common Shares (on a non-diluted basis), unless disinterested shareholder approval is obtained; (e) the number of Common Shares issued to any one Service Provider within a one year period may not exceed 2% of the outstanding Common Shares (on a non-diluted basis) at the date of grant; and (f) the number of Common Shares issued to a person conducting Investor Relations Activities (as defined in the Option Plan), as defined in the corporate finance manual or policies of the Exchange may not exceed, in the aggregate, 2% (on a non-diluted basis) of the outstanding Common Shares.

Subject to the terms of the applicable Option agreement, in the event of the Participant ceasing to be a director, officer, employee or Service Provider of the Corporation or a subsidiary for any reason other than death, including the resignation or retirement of the Participant and the termination by the Corporation or a Subsidiary of the employment of the Participant, prior to the Expiry Time, such Option may be exercised as to such of the Common Shares in respect of which the Option has not previously been exercised (and as the Participant would have been entitled to exercise) at any time up to and including (but not after) the earlier of the expiry time of such Option and a date that is 90 days following the effective date of such resignation or retirement or a date that is 90 days following the date notice of termination of employment is given by the Corporation or a subsidiary, or 30 days if the Service Provider is an individual engaged in Investor Relations Activities as defined by the Exchange, subject to such shorter period as may be otherwise specified in an Option agreement, whether such termination is with or without reasonable notice, after which date the Option shall forthwith expire and terminate and be of no further force or

effect whatsoever. In the event of termination for cause, such Option shall expire and terminate immediately at the time of delivery of notice of termination of employment for cause to the Participant by the Corporation or a subsidiary and shall be of no further force or effect whatsoever as to the Common Shares in respect of which an Option has not previously been exercised.

The exercise price and term of the Options shall be determined by the Board at the time any Option is granted. In no event shall such exercise price be lower than the exercise price permitted by the Exchange. The Option Plan prohibits the Corporation from granting Options with a term longer than 10 years where the Corporation is classified as a “Tier 1” issuer by the Exchange or 5 years where the Corporation is classified as a “Tier 2” issuer by the Exchange. Subject to any vesting restrictions imposed by the Exchange, the Board may, in its sole discretion, determine the time during which Options shall vest and the method of vesting, or that no vesting restriction shall exist. Notwithstanding anything else contained in the Option Plan, if the expiry date for an Option occurs within the three business day period prior to the period of time when, pursuant to any policies of the Corporation, securities of the Corporation may not be traded by certain persons as designated by the Corporation, including any holder of an Option, the Expiry Time of all such Options shall be extended for a period of seven business days following the end of the Black-Out Period (or such longer period as permitted by the Exchange and approved by the Board).

Employment, Consulting, and Management Agreements

The material terms of each agreement under which compensation was provided during the year ended December 31, 2016, or is payable in respect of services provided to the Corporation by each NEO or director, is set out below.

Raymond Lai – President, CEO and Director

Mr. Lai’s has an agreement with the Corporation for management services for monthly remuneration of \$7,500. If this agreement is terminated by the Corporation without cause or if there is a change of control of the Corporation, the Corporation is obligated to pay Mr. Lai the remainder of the salary that would have been paid to him during the annual period at the time of termination.

Mr. Lai entered into an Executive Employment Agreement with Maple Leaf effective as of January 1, 2017, whereby Mr. Lai, in his capacity as CEO, receives a monthly compensation of \$10,000 and a six-week paid vacation. In the event of termination without cause or if there is a change of control of the Corporation, Mr. Lai will be entitled to 12 months’ salary.

Terence Lam – Corporate Secretary and Director

Mr. Lam’s contract with the Corporation provides for monthly remuneration of \$3,000 and contains no provisions concerning change of control, severance, termination, or constructive dismissal.

Mr. Lam entered into a Management and Administrative Agreement with Maple Leaf effective as of January 1, 2017, whereby Mr. Lam, in his capacity as Corporate Secretary, receives a monthly compensation of \$5,000 and contains no provisions concerning change of control, severance, termination, or constructive dismissal.

Other than as disclosed herein, there are no contracts, agreements, plans, or arrangements that provide for payments to a NEO or director at, following, or in connection with any termination (whether voluntary, involuntary, or constructive), resignation, retirement, a change in control of the Corporation, or a change in a NEO’s or director’s responsibilities.

Najibullah Alizada – Director

Mr. Alizada serves as the President of Installogic Inc. (“**Installogic**”). Installogic entered into a consulting contract with the Corporation dated January 1, 2017 for providing website maintenance and social media support to Maple Leaf. Installogic receives a consulting fee of \$17,500 per year as compensation for its services.

Oversight and Description of Director and Named Executive Officer Compensation

The objectives of the Corporation's executive compensation policy are to attract and retain individuals of high calibre to serve as officers of the Corporation, to motivate their performance in order to achieve the Corporation's strategic objectives, and to align the interests of executive officers with the long-term interests of the shareholders of the Corporation.

The Corporation's process with respect to executive compensation is not based on any formal criteria or analysis; however, in determining compensation, the Board will ensure that compensation is internally equitable and competitive when compared with similar businesses. When determining compensation of the Corporation's executives, the Board takes into account the limited resources of the Corporation and certain general principles including:

- i. fair and competitive compensation should be commensurate with an individual's experience and expertise in order to attract and retain qualified executives;
- ii. the financial interests of the executives must be aligned with those of the shareholders of the Corporation; and
- iii. Option grants are an appropriate tool to reward individual performance and contribute to the achievement of corporate performance and objectives.

Compensation of Directors

The Compensation Committee of the Board (the "**Compensation Committee**"), through discussions without any formal objectives, criteria, or analysis, is responsible for all forms of compensation to be granted to the directors of Maple Leaf. The Compensation Committee's mandate includes reviewing and recommending to the Board director compensation proposals for approval by the Board. The level of compensation for directors is determined after consideration of various relevant factors, including the expected nature and quantity of duties and responsibilities, past performance, comparison with compensation paid by other issuers of comparable size and scope, and the availability of financial and other resources of the Corporation.

Non-executive directors do not currently receive directors' fees or fees for participation on Board committees. Long-term incentives in the form of Options are granted to non-executive directors from time to time, based on an existing complement of long term-incentives, corporate performance, and to be competitive with other companies of similar size and scope.

Compensation of NEOs

The Compensation Committee is responsible for all forms of compensation to be paid to the CEO, and for reviewing the CEO's recommendations regarding compensation of the other NEOs of the Corporation, to ensure such arrangements reflect the responsibilities and risks associated with each position.

The key objectives of the Corporation's executive compensation program are: (i) recruiting and retaining executives critical to the success of Maple Leaf and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and Maple Leaf shareholders; and (iv) rewarding performance, both on an individual basis and with respect to operations in general. In order to achieve these objectives, the compensation paid to NEOs of Maple Leaf consists of base salary and/or long-term incentives in the form of Options.

The Corporation's executive compensation program is designed to retain, encourage, compensate, and reward executives based on individual and corporate performance, both in the short- and in the long-term. Base salaries will be based on several factors enabling the Corporation to compete for and retain executives critical to the Corporation's long-term success. Share ownership opportunities through Options will be provided to align the interests of executive officers with the longer-term interests of shareholders.

In determining specific compensation amounts for executive officers, the Compensation Committee considers factors such as experience, individual performance, length of service, contribution towards the achievement of corporate objectives and positive exploration and development results, stock price, and compensation compared

to other employment opportunities for executives.

Elements of NEO Compensation

Base Salary

The Corporation's NEOs may receive base salaries. For the years ended December 31, 2016 and 2015, no base salary was paid to the CFO. The Compensation Committee reviews these salaries annually to ensure that they reflect each respective NEO's responsibilities, performance and experience in fulfilling his role and is based on the executive officer's personal performance and expertise, contribution to the business of the Corporation, and the stage of development of the Corporation. In determining the base salary for each NEO, the Compensation Committee takes into consideration available market data for other companies of a similar size and nature, although a specific benchmark is not targeted and a formal peer group has not been established, and makes recommendations regarding the compensation of NEOs, for approval by the Board. The base fee salary of each executive is reviewed from time to time to ensure comparability and competitiveness with industry norms.

Long-Term Incentives

Long-term incentive compensation for NEO's is provided through grants of Options pursuant to Option Plan. Option grants to executive officers are generally reviewed annually by the Board. The Compensation Committee will recommend the number of Options to be granted to the Corporation's executive officers, subject to approval by the Board. In establishing the number of Options to be granted to the NEOs, reference is made to the number of Options granted to officers of other publicly-traded companies that, similar to Maple Leaf, are involved in the oil and gas industry, as well as those of other publicly-traded Canadian companies on a comparable size to that of Maple Leaf in respect of assets. The Board also considers previous grants of Options and the overall number of Options that are outstanding relative to the number of outstanding Common Shares in determining whether to make any new grants of Options and the size and terms of any such grants, as well as the level of effort, time, responsibility, ability, experience, and level of commitment of the NEO in determining the level of Option compensation.

Pension Disclosure

No pension, retirement or deferred compensation plans, including defined contribution plans, have been instituted by the Corporation and none are proposed at this time.