



**MANAGEMENT INFORMATION CIRCULAR
AND
NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS**

OF

MAPLE LEAF GREEN WORLD INC.

TO BE HELD ON AUGUST 11, 2017

**AT THE OFFICES OF BORDEN LADNER GERVAIS LLP
1900, 520 – 3rd AVE S.W.,
CALGARY, ALBERTA, T2P 0R3**

July 10, 2017

MAPLE LEAF GREEN WORLD INC.

NOTICE OF ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS

TO BE HELD ON FRIDAY, AUGUST 11, 2017

NOTICE IS HEREBY GIVEN that the annual general and special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Maple Leaf Green World Inc. (the “**Corporation**”) will be held on Friday, August 11, 2017 at 10:00 a.m. (Calgary time) at the offices of Borden Ladner Gervais LLP, 1900, 520 – 3rd Ave S.W., Calgary, Alberta, T2P 0R3, for the following purposes:

1. to receive the audited consolidated financial statements of the Corporation for the year ended December 31, 2016 and the report of the auditor thereon;
2. to fix the number of directors to be elected at the Meeting at six (6);
3. to elect the board of directors of the Corporation (the “**Board**”) for the ensuing year;
4. to appoint Smythe LLP as auditors of the Corporation for the ensuing year, at a remuneration to be fixed by the Board;
5. to consider, and, if deemed advisable, to approve, with or without variation, an ordinary resolution, the full text of which is set forth in the accompanying management information circular (the “**Information Circular**”) prepared for the purposes of the Meeting, approving the Corporation’s stock option plan; and
6. to transact such other business as may be properly brought before the Meeting or any adjournments or postponements thereof.

The details of the matters proposed to be put before the Shareholders at the Meeting are set forth in the Information Circular accompanying this Notice of Annual General and Special Meeting.

A Shareholder may attend the Meeting in person or may be represented by proxy. Shareholders who are unable to attend the Meeting or any adjournment thereof in person are requested to date, sign and return the accompanying form of proxy for use at the Meeting or any adjournment thereof. To be valid, the proxy must be received by Computershare Trust Company of Canada, Attention: Proxy Department, 8th Floor, 100 University Avenue, North Tower, Toronto, Ontario M5J 2Y1, not later than forty-eight (48) hours (excluding Saturdays, Sundays and statutory holidays in Alberta) prior to the Meeting or any adjournment or postponement thereof. Registered Shareholders may also use the internet (www.investorvote.com) to vote their Common Shares.

The record date for determination of the Shareholders entitled to receive notice of and to vote at the Meeting is July 10, 2017 (the “**Record Date**”). Only the Shareholders whose names have been entered in the register of Common Shares on the close of business on the Record Date will be entitled to receive notice of and to vote at the Meeting. To the extent that a Shareholder transfers the ownership of any Common Shares after the Record Date and the transferee of those Common Shares establishes ownership of such Common Shares and demands, not later than ten (10) days before the Meeting, to be included in the list of the Shareholders eligible to vote at the Meeting, such transferee will be entitled to vote those Common Shares at the Meeting.

DATED at the City of Calgary, in the Province of Alberta, this 10th day of July, 2017.

BY ORDER OF THE BOARD OF DIRECTORS

(signed) “*Raymond Lai*”
President and Chief Executive Officer

MAPLE LEAF GREEN WORLD INC.

ANNUAL GENERAL AND SPECIAL MEETING OF SHAREHOLDERS TO BE HELD ON AUGUST 11, 2017

MANAGEMENT INFORMATION CIRCULAR

SOLICITATION OF PROXIES

This management information circular (“**Information Circular**”) is furnished in connection with the solicitation of proxies by or on behalf of the management of Maple Leaf Green World Inc. (“**Maple Leaf**” or the “**Corporation**”) for use at the annual general and special meeting of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of the Corporation (the “**Meeting**”). The Meeting will be held at the offices of Borden Ladner Gervais LLP, 1900, 520 - 3 Avenue SW, Calgary, Alberta, T2P 0R3 on the 11th day of August, 2017 at 10:00 a.m. (Calgary time) for the purposes set forth in the Notice of Annual General and Special Meeting (the “**Notice of Meeting**”) accompanying this Information Circular. The costs incurred in the preparation and mailing of both the Instrument of Proxy and this Information Circular will be borne by the Corporation. In addition to the use of mail, proxies may be solicited by personal interviews, personal delivery, telephone or any form of electronic communication by directors, officers, and employees of the Corporation who will not be directly compensated therefor. Any third party costs thereof will be borne by the Corporation. The information contained herein is given as of the 10th day of July, 2017 except where otherwise indicated.

Only Shareholders of the Corporation of record on July 10, 2017 are entitled to notice of, to attend and to vote at the Meeting, unless a Shareholder has transferred any Common Shares subsequent to that date and the transferee shareholder, not later than 10 days before the Meeting, establishes ownership of the Common Shares and demands that the transferee’s name be included on the list of Shareholders.

PROXY RELATED INFORMATION

Appointment and Revocation of Proxies

Those Shareholders desiring to be represented at the Meeting by proxy must deposit their proper form of proxy to the Corporation’s transfer agent, Computershare Trust Company of Canada, 8th Floor, 100 University Avenue, North Tower, Toronto, Ontario M5J 2Y1, Attention: Proxy Department (the “**Transfer Agent**”), in the enclosed self-addressed envelope. In order to be valid, proxies must be received by the Transfer Agent at least forty-eight (48) hours, excluding Saturdays, Sundays, and statutory holidays, prior to the Meeting or any adjournments or postponements thereof. A proxy must be executed by the Shareholder or by his duly appointed attorney authorized in writing, or if the Shareholder is a corporation, under its seal or by an officer or attorney thereof duly authorized. A proxy is valid only at the Meeting in respect of which it is given or any adjournment or postponement of the Meeting.

Registered Shareholders may use the internet (www.investorvote.com) to vote their Common Shares. Votes by the internet must be received not later than forty-eight (48) hours (excluding Saturdays, Sundays, and statutory holidays in Alberta) prior to the time of the Meeting or any adjournment or postponement thereof. The internet may also be used to appoint a proxyholder to attend and vote at the Meeting on the Shareholder’s behalf and to convey a Shareholder’s voting instructions.

The Corporation may refuse to recognize any instrument of proxy deposited in writing or by the internet received later than forty-eight (48) hours (excluding Saturdays, Sundays, and statutory holidays) prior to the Meeting or any adjournment or postponement thereof.

The persons named in the enclosed form of proxy are officers or directors of the Corporation and each is a management designee (collectively, the “Management Designees”). Each Shareholder submitting a proxy has the right to appoint a person, who need not be a Shareholder, to represent him/her or it at the Meeting other than the Management Designees. A Shareholder may exercise this right by inserting the name of the desired

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representative in the blank space provided in the form of proxy or by completing another form of proxy and, in either case, depositing the completed proxy to the Transfer Agent, at the place and within the time specified above for the deposit of proxies.

If you appoint someone other than the Management Designees to be your proxyholder, that person must attend and vote at the Meeting for your vote to be counted.

Revocability of Proxies

A Shareholder who has given a proxy has the power to revoke it at any time prior to the exercise thereof. In addition to revocation in any other manner permitted by law, a proxy may be revoked by instrument in writing signed by the Shareholder or by the Shareholder's attorney authorized in writing, and either delivered to the Transfer Agent at the place specified above at any time up to and including the last business day preceding the day of the Meeting or any adjournment or postponement thereof, or deposited with the Chairman of the Meeting prior to the commencement of the Meeting or any adjournment or postponement thereof.

Exercise of Discretion with Respect to Proxies

All Common Shares represented at the Meeting by properly executed proxies will be voted or withheld from voting, by ballot or otherwise, in accordance with the indicated instructions. **In the absence of any such direction, such shares will be voted in favour of the matters set forth in the Notice of Meeting and in this Information Circular.**

The enclosed form of proxy confers discretionary authority on the persons named therein with respect to any amendments or variations of those matters specified in the form of proxy and Notice of Meeting and with respect to any other matters which may be properly brought before the Meeting or any adjournment or postponement thereof. If any amendment or variation to matters identified in the Notice of Meeting or proposed at the Meeting or any adjournment or postponement thereof, or if any other matters properly come before the Meeting or any adjournment or postponement thereof, it is the intention of the persons named in the enclosed form of proxy to vote such proxies in accordance with their best judgment. As of the date of this Information Circular, management of the Corporation is not aware of any amendments, variations, or other matters to come before the Meeting.

Advice to Beneficial Shareholders

The information set forth in this section is of significant importance to many shareholders, as a substantial number of shareholders do not hold Common Shares in their own name. Shareholders who do not hold their Common Shares in their own name (referred to herein as "**Beneficial Shareholders**") are advised that only proxies from shareholders of record can be recognized and voted upon at the Meeting. If Common Shares are listed in an account statement provided to a shareholder by a broker, then in almost all cases those Common Shares will not be registered in the shareholder's name on the records of the Corporation. Such Common Shares will more likely be registered under the name of the shareholder's broker or an agent of that broker. In Canada, the vast majority of such Common Shares are registered under the name of CDS & Co. (the registration name for The Canadian Depository for Securities Limited, which acts as nominee for many Canadian brokerage firms). The Common Shares held by brokers or their agents or nominees can only be voted (for or against resolutions) upon the instructions of the Beneficial Shareholder. Without specific instructions, a broker and its agents are prohibited from voting shares for the broker's clients. Therefore, Beneficial Shareholders should ensure that instructions respecting the voting of their Common Shares are communicated to the appropriate person.

There are two kinds of Beneficial Shareholders – those who object to their name being made known to the issuers of securities which they own (called "**OBOs**" for Objecting Beneficial Owners) and those who do not object to the issuers of securities they own knowing who they are (called "**NOBOs**" for Non-Objecting Beneficial Owners, OBOs and NOBOs are collectively referred to as "**Non-Registered Shareholders**").

Existing regulatory policy requires brokers and other intermediaries to seek voting instructions from Non-Registered Shareholders in advance of shareholders' meetings. The various brokers and other intermediaries have their own mailing procedures and provide their own return instructions to clients, which should be carefully followed by Non-Registered Shareholders in order to ensure that their Common Shares are voted at the Meeting. The form of proxy supplied to a Non-Registered Shareholder by its broker (or the agent of the broker) is substantially similar to the form of proxy provided directly to registered Shareholders by the Corporation. However, its purpose is limited to instructing the registered Shareholder (i.e., the broker or agent of the broker) how to vote on behalf of the Non-Registered Shareholder. The vast majority of brokers now delegate responsibility for obtaining instructions from clients to Broadridge Financial Solutions, Inc. ("**Broadridge**") in Canada. Broadridge typically prepares a machine readable voting instruction form, mails those forms to Non-Registered Shareholders, and asks Non-Registered Shareholders to return the forms to Broadridge, or otherwise communicate voting instructions to Broadridge (by way of the Internet or telephone, for example). Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of shares to be represented at the Meeting. **A Non-Registered Shareholder who receives a Broadridge voting instruction form cannot use that form to vote Common Shares directly at the Meeting. The voting instruction forms must be returned to Broadridge (or instructions respecting the voting of Common Shares must otherwise be communicated to Broadridge) well in advance of the Meeting in order to have the Common Shares voted. If you have any questions respecting the voting of Common Shares held through a broker or other intermediary, please contact that broker or other intermediary for assistance.**

In accordance with National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**"), the Corporation will send proxy-related materials directly to NOBOs.

The Corporation intends to pay for intermediaries to deliver proxy-related materials of Form 54-101F7 – *Request for Voting Instructions Made by Intermediary* to OBOs. OBOs have objected to their intermediary disclosing ownership information about themselves to the Corporation.

The Corporation is not relying on the "notice-and-access" delivery procedures outlined in NI 54-101 to distribute copies of the proxy related materials in connection with the Meeting.

Although a Non-Registered Shareholder may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of his broker, a Non-Registered Shareholder may attend the Meeting as proxyholder for the registered shareholder and vote the Common Shares in that capacity. **Non-Registered Shareholders who wish to attend the Meeting and indirectly vote their Common Shares as proxyholder for the registered shareholder, should enter their own names in the blank space on the form of proxy provided to them and return the same to their broker (or the broker's agent) in accordance with the instructions provided by such broker.**

VOTING SECURITIES AND PRINCIPAL HOLDERS THEREOF

Record Date

The records date for the determination of Shareholders entitled to receive notice of and to vote at the Meeting or any adjournment or postponement thereof is July 10, 2017 (the "**Record Date**"). Only those shareholders of record at the close of business on the Record Date are entitled to notice of, and to attend and vote at the Meeting. Any transferee or person acquiring Common Shares after the Record Date may, on proof of ownership of Common Shares, demand of Computershare not later than 10 days before the Meeting that his or its name be included in the list of persons entitled to attend and vote at the Meeting.

Voting Rights

As at the Record Date, the Corporation had 139,373,331 Common Shares issued and outstanding. On a show of hands, every Shareholder present in person or represented by proxy (and entitled to vote) has one vote. On a poll or ballot, every Shareholder present in person or by proxy has one vote for each Common Share held.

Principal Holders of Common Shares

To the best of the knowledge of the directors and executive officers of the Corporation, no person or company beneficially owns, or controls or directs, directly or indirectly, more than ten percent (10%) of the voting rights attached to all of the issued and outstanding Common Shares as at the date of this Information Circular.

Quorum

Pursuant to the by-laws of the Corporation, a quorum of Shareholders is present at the Meeting if at least two persons are present in person, each being a shareholder entitled to vote thereat or a duly appointed proxy or representative for an absent shareholder so entitled and representing in the aggregate not less than five percent (5%) of the outstanding Common Shares of the Corporation carrying voting rights at the Meeting.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

No person who has been a director or executive officer of the Corporation at any time since the beginning of the last financial year, nor any proposed nominee for election as a director of the Corporation, nor any associate or affiliate of any of the foregoing, has any material interest, directly or indirectly, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon except as disclosed in this Information Circular under the heading *“Matters to be Acted Upon at the Meeting – Election of Directors”*.

Certain directors and officers of the Corporation hold options to acquire Common Shares pursuant to the Corporation’s stock option plan (the **“Stock Option Plan”**). At the Meeting Shareholders will be asked to approved and adopt an ordinary resolution relating to the renewal and approval of the Stock Option Plan. See *“Matters to be Acted Upon at the Meeting – Approval of Stock Option Plan”*.

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

Except as disclosed in this Information Circular, the management of the Corporation is not aware of any material interest, direct or indirect, of any informed person of the Corporation, any proposed director of the Corporation, or any associate or affiliate of any informed person or proposed director, in any transaction since the commencement of the Corporation’s most recently completed financial year, or in any proposed transaction which has materially affected or would materially affect the Corporation.

MATTERS TO BE ACTED UPON AT THE MEETING

1. Financial Statements and Auditors’ Report

At the Meeting, the audited consolidated financial statements of the Corporation for the fiscal year ended December 31, 2016 and the auditors’ report thereon (the **“Financial Statements”**) will be presented. No vote by the Shareholders with respect to the Financial Statements is required or proposed to be taken.

In accordance with applicable laws, the Financial Statements have been delivered to Non-Registered Shareholders who have requested copies of the Corporation’s annual Financial Statements and to registered Shareholders who have not informed the Corporation in writing that they do not wish to receive copies of annual Financial Statements of the Corporation. The Financial Statements are available on the System for Electronic Document Analysis and Retrieval (**“SEDAR”**) at www.sedar.com under the Corporation’s SEDAR profile.

2. Fixing the Number of Directors to be Elected at the Meeting

The Corporation’s board of directors (the **“Board”**) presently consists of six directors, each of whose terms expires at the Meeting. At the Meeting, shareholders will be asked to consider and, if thought fit, approve an ordinary resolution fixing the number of directors to be elected at the Meeting at six.

Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote FOR the ordinary resolution fixing the number of directors to be elected at the Meeting at six. In order to be effective, the ordinary resolution in respect of fixing the number of directors to be elected at the Meeting at six must be approved by a majority of the votes cast by Shareholders who vote at the meeting either in person or by proxy.

3. Election of Directors

Directors will be elected at the Meeting. At the Meeting, it is proposed that six directors be elected to hold office until the next annual meeting or until their successors are elected or appointed. Each director nominee will be elected on an individual basis and not as a member of a slate. Management does not contemplate that any of such nominees will be unable to serve as directors.

The following table sets forth the name of each of the persons proposed to be nominated for election as a director, their province and country of residence, their principal occupation, the period served as a director and the number of voting Common Shares that each proposed nominee beneficially owns, or exercises control or direction over, directly or indirectly, as of the Record Date. The information contained herein is based upon information furnished by the respective nominees.

Raymond Lai Calgary, Alberta, Canada	Mr. Lai holds a Bachelor of Commerce degree received from the University of Calgary in 1975, and has been a registered member of the Certified Management Accountant Society (“CMA”) for over 25 years. Mr. Lai has been a successful key executive for public companies in the manufacturing and mining industries for over 10 years, and has been instrumental in securing public and private corporate financing both domestically and internationally.		
Age: 67			
Director Since: April, 2007	Board Committees		
	Compensation Committee (Chair)		
	Principal Occupation		
	President & Chief Executive Officer of Maple Leaf		
	Common Shares, Options, and Warrants (as at July 10, 2017)		
	Common Shares	Options	Warrants
	2,627,000 ⁽¹⁾	3,000,000	3,410,000 ⁽²⁾⁽³⁾

(1) Of these Common Shares, Mr. Lai exercises indirect control over an aggregate of 1,300,000 Common Shares registered in the name of his spouse.

(2) Each Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.15 until May 25, 2018.

(3) Of these Warrants, Mr. Lai exercises indirect control over an aggregate of 3,210,000 Common Shares registered in the name of his spouse.

Terence Lam Calgary, Alberta, Canada	Mr. Lam is a member of the Public Business Accountant Association of Alberta. Prior to spending 9 years in public accounting practice, Mr. Lam owned and managed a wholesale business for 6 years and a retail business for 5 years. Mr. Lam has worked with employees, financial institutions, suppliers, and accountants to understand what is required for a sound business culture. Mr. Lam prides himself on having a practical approach to meeting objectives, a good work ethic and is focused on building successful businesses with proven results.		
Age: 54			
Director Since: March, 2012	Board Committees		
	Compensation Committee		
	Principal Occupation		
	Corporate Secretary of Maple Leaf		
	Common Shares, Options and Warrants (as at July 10, 2017)		
	Common Shares	Options	Warrants
	2,014,000 ⁽¹⁾	900,000	1,000,000 ⁽²⁾⁽³⁾

(1) Of these Common Shares, Mr. Lam exercises indirect control over an aggregate of 1,014,000 Common Shares registered in the name of his spouse.

(2) Each Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.15 until May 25, 2018.

(3) Of these Warrants, Mr. Lai exercises indirect control over an aggregate of 1,014,000 Warrants registered in the name of his spouse.

Daniel Chu	Mr. Chu graduated from the University of Saskatchewan with a Bachelor of Commerce Degree and has been a
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Calgary, Alberta,
Canada

Age: 57

Director Since:
July, 2012

Certified Public Accountant since 1984. Mr. Chu has served on several 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. In June, 2012 Mr. Chu was re-appointed as Chief Financial Officer and a director. He is currently running his own financial coaching/education agency and anti-aging/self-healing business in Calgary.

Board Committees

Audit Committee (Chair)

Principal Occupation

Chief Financial Officer of Maple Leaf

Common Shares, Options and Warrants (as at July 10, 2017)

Common Shares	Options	Warrants
100,000	700,000	0

Joe Wong, Telkwa,
British Columbia,
Canada

Age: 62

Director Since:
July, 2010

Not Independent

Mr. Wong has spent the last 30 years improving reforestation nursery production systems and greenhouse systems and growing quality reforestation seedlings in the field as bare-root and in containers outdoor. Mr. Wong began his reforestation nursery career with the B.C. Ministry of Forests in 1978 with the Nursery Development Section where he was involved in research trials that were aimed at developing nursery sites, new growing systems, fertilization treatments and growing regimes. From 1980 to 1984, he worked as the Quality Assurance Supervisor at the Ministry of Forest, Red Rock Nursery in Prince George, B.C. where he managed the quality control and the practical research department. In 1985, Mr. Wong started his own reforestation nursery, Woodmere Nursery, during which he managed the design and construction of a greenhouse facility. Initial crop production at this nursery was 2.5 million containerized seedlings. Today this facility has an area of 6 acres under protected cultivation and grows 12 million seedlings annually. Mr. Wong is not only the manager, but also the principal horticulturist and researcher for the Corporation.

Board Committees

Compensation Committee

Principal Occupation

President of Woodmere Nursery Ltd.

Common Shares, Options and Warrants (as at July 10, 2017)

Common Shares	Options	Warrants
1,000,000	0	0

Najibullah "Naj"
Alizada, Calgary,
Alberta, Canada

Age: 37

Director Since:
June, 2016

Najibullah "Naj" Alizada has over 16 years of technology, sales, and marketing experience. As current President of Instalogic Inc. ("Instalogic"), Naj oversees the operations, development, and marketing of the organization, including overseeing more than 200 custom projects and over 500 ongoing service accounts.

Naj readily identifies strategic markets and opportunities for Instalogic, leading to unique cutting-edge projects such as InstaTable Inc. (restaurant reservations application and technology), IQuRe Inc. (charitable donations application and technology), and SoftAlive Inc. (internal complete project management software technology.) His vision, expertise, and focus on growth have fostered his organization's expansion and success.

Board Committees

Audit Committee

Principal Occupation

President of Instalogic Inc.

Common Shares, Options and Warrants (as at July 10, 2017)

Common Shares	Options	Warrants
410,034	300,000	0

Greg Moline
Leduc, Alberta, Canada
Age: 55

Director Since:
December, 2013

Mr. Greg Moline is the President and Chief Executive Officer of High Brix Manufacturing Inc. based in Leduc, Alberta. For the past 32 years, Mr. Moline has very successfully managed and operated two uniquely diverse businesses. After earning his bachelor degree in the faculty of commerce, he started his own construction company in Edmonton which he ran for 25 years. Because of his background in farming, Mr. Moline became involved with a soil-testing laboratory, which eventually led him to people who studied and followed the methods of Dr. Carey Reams and William Albrecht, as well as their new world of soil and plant health discoveries. Mr. Moline has spent the past seven years on manufacturing, distributing, and educating farmers in various parts of the world on such new revolutionary scientific methods in agriculture.

Board Committees

Audit Committee

Principal Occupation

President of High Brix Manufacturing Inc.

Common Shares, Options and Warrants (as at July 10, 2017)

Common Shares	Options	Warrants
715,909	300,000	500,000 ⁽¹⁾ 190,909 ⁽²⁾

(1) Each Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.15 until May 25, 2018.

(2) Each Warrant entitles the holder to acquire one Common Share at an exercise price of \$0.85 until May 4, 2019.

Cease Trade Orders

To the knowledge of the Corporation, no proposed director of the Corporation (nor any personal holding company of any of such persons) is, as at the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director, chief executive officer or chief financial officer of any company (including the Company), that: (i) was subject to a cease trade order (including a management cease trade order), an order similar to a cease trade order or an order that denied the relevant company access to any exemption under securities legislation, in each case that was in effect for a period of more than thirty (30) consecutive days (collectively, an “**Order**”), that was issued while the proposed director was acting in the capacity as director, chief executive officer or chief financial officer; or (ii) was subject to an Order that was issued after the proposed director ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer.

Bankruptcies

To the knowledge of the Corporation, no proposed director of the Corporation (nor any personal holding company of any of such persons): (i) is, as at the date of this Information Circular, or has been within ten (10) years before the date of this Information Circular, a director or executive officer of any company (including the Corporation) that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or (ii) has, within the ten (10) years before the date of this Information Circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

Penalties, or Sanctions

To the knowledge of the Corporation, no proposed director of the Corporation (nor any personal holding company of any of such persons) has been subject to: (i) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or (ii) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in deciding whether to vote for a proposed director.

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Unless otherwise directed, it is the intention of the Management Designees, if named as proxy, to vote IN FAVOUR of the election of the foregoing nominees to the Board. In order to be effective, the ordinary resolution in respect of the election of each nominee director must be approved by a majority of the votes cast by Shareholders who vote at the Meeting either in person or by proxy at the Meeting.

4. Reappointment and Remuneration of the Auditor

At the Meeting, Shareholders will be asked to approve an ordinary resolution reappointing Smythe LLP, Chartered Professional Accountants, to serve as the auditors of the Corporation, to hold office until the close of the next annual meeting of Shareholders or until Smythe LLP is removed from office or resigns, at a remuneration to be fixed by the Board. Smythe LLP has been the auditor of the Corporation since May 2013.

Unless otherwise directed, it is the intention of the Management Designees, if named as proxy to vote IN FAVOUR of the reappointment of Smythe LLP, Chartered Professional Accountants, to serve as auditors of the Corporation to hold office until the close of the next annual meeting of Shareholders or until such firm is removed from office or resigns, at a remuneration to be fixed by the Board. In order to be effective, the ordinary resolution in respect of the appointment of auditors and to fix their remuneration must be approved by a majority of the votes cast by Shareholders who vote at the Meeting either in person or by proxy.

5. Approval of Stock Option Plan

The Corporation has adopted an incentive stock option plan (the “**Plan**”). To remain in compliance with the policies of the TSX Venture Exchange (“**TSXV**”), Shareholders will be asked to approve the Plan at the Meeting substantially in the form attached hereto as Schedule “A”.

The Plan reserves a maximum of 10% (on a non-diluted basis) of the issued and outstanding Common Shares of the Corporation (determined at the time of the stock option grant) for issuance upon the exercise of stock options granted pursuant to the Plan. Currently, there are 139,373,331 Common Shares issued and outstanding, and therefore as at the date hereof, 13,937,333 Common Shares are available for issuance under the Plan, with such number increasing in accordance with the number of issued and outstanding Common Shares. As at the date hereof, employees, consultants, directors and officers hold in aggregate 6,920,000 options to acquire Common Shares pursuant to the Plan. Options to purchase 7,017,333 Common Shares are currently available for future grants.

The complete text of the proposed ordinary resolution (the “**Stock Option Resolution**”) which management intends to place before the Meeting, for approval, confirmation and adoption, with or without modification, is as follows:

“**BE IT RESOLVED** as an ordinary resolution of the Corporation that:

1. the stock option plan (the “**Plan**”) of the Corporation in substantially the form attached as Schedule “A” to the management information circular prepared for the purposes of the annual general and special meeting of holders of common shares of the Corporation is hereby authorized, approved and adopted;
2. any one or more directors or officers of the Corporation are hereby authorized to amend the Plan should such amendments be required by applicable regulatory authorities including, but not limited to, the TSX Venture Exchange on which the common shares of the Corporation are listed; and
3. any one or more directors or officers are hereby authorized, upon the board of directors resolving to give effect to this resolution, to take all necessary acts and proceedings, to execute and deliver and file any and all applications, declarations, documents and other instruments and to do all such other acts and things (whether under corporate seal of the Corporation or otherwise) that may be necessary or desirable to give effect to the provisions of this resolution.”

Unless otherwise directed, it is the intention of the Management Designees, if named as proxy to vote FOR the Stock Option Plan Resolution. In order to be effective, the Stock Option Resolution must be passed by a majority of the votes cast by Shareholders who vote at the Meeting either in person or by proxy.

6. Other Business

Management is not aware of any other matters to come before the Meeting, other than those set out in the Notice of Meeting. **If other matters come before the Meeting, it is the intention of the Management Designees to vote in respect of the same in accordance with their best judgment in such matters.**

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets forth the Corporation's equity compensation plans under which equity securities are authorized for issuance as at December 31, 2016, the end of the most recently completed financial year.

<u>Plan Category</u>	<u>Number of Securities to be Issued Upon Exercise of Outstanding Options, Warrants and Rights</u>	<u>Weighted-Average Exercise Price of Outstanding Options, Warrants and Rights</u>	<u>Number of Securities Remaining Available for Future Issuance Under Equity Compensation Plans</u>
The Plan	6,920,000 ⁽¹⁾⁽²⁾⁽³⁾⁽⁴⁾⁽⁵⁾	\$0.13 ⁽¹⁾⁽²⁾	5,224,726 ⁽¹⁾⁽⁵⁾⁽⁶⁾
Equity compensation plans not approved by security holders	N/A	N/A	N/A
Total	6,920,000⁽¹⁾⁽²⁾⁽³⁾	N/A⁽¹⁾⁽²⁾	5,224,726⁽¹⁾⁽⁵⁾⁽⁶⁾

Notes:

- (1) The Option Plan is a "rolling" stock option plan which reserves for issuance a maximum of 10% of the issued and outstanding Common Shares at the time of the Option grant. As of December 31, 2016, 121,447,261 Common Shares were issued and outstanding.
- (2) In April 2016, the Corporation granted a total of 7,900,000 options to directors and consultants of the Corporation at an exercise price of \$0.10 per share; 500,000 options granted to two consultants vest in twelve months from the grant date, and the remaining vested immediately. The expiry date of the options granted is April 10, 2021.
- (3) In September 2016, the Corporation granted a total of 200,000 options vested immediately to a director and a consultant of the Corporation at an exercisable price of \$0.24 per share. The expiry date of the options granted is September 27, 2021.
- (4) In November 2016, 320,000 options were granted to consultants of the Corporation at an exercise price of \$0.80 per share; 20,000 options vested immediately, 250,000 options vest in three months and the remaining 50,000 options vest in six months, from the grant date. The expiry date of the options granted is November 6, 2019.
- (5) During the year ended December 31, 2016, a total of 1,500,000 options were exercised.
- (6) As of the date of this Information Circular, the Corporation has 7,017,333 Options available for further issuance under the Option Plan.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, proposed nominee for election as a director of the Corporation, executive officer, employee, or former executive officer, director or employee of the Corporation, or any associate of any such director, officer or employee is, or has been at any time since the beginning of the most recently completed financial year of the Corporation, indebted to the Corporation, nor, at any time since the beginning of the most recently completed financial year of the Corporation has, any indebtedness of any such person been the subject of a guarantee, support agreement, letter of credit, or other similar arrangement, or understanding provided by the Corporation.

STATEMENT OF EXECUTIVE COMPENSATION

Set out below is the Statement of Executive Compensation for Maple Leaf 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

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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,

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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 Instalogic Inc. ("**Instalogic**"). Instalogic entered into a consulting contract with the Corporation dated January 1, 2017 for providing website maintenance and social media support to Maple Leaf. Instalogic 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

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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.

AUDIT COMMITTEE

The following information is provided in accordance with Form 52-110F2 under NI 52-11 – *Audit Committees* (“NI 52-110”).

The Audit Committee’s Charter

The text of the Corporation’s Audit Committee Charter is set forth in Schedule “B” hereto.

Composition of the Audit Committee

As of the date hereof, the Audit Committee is comprised of:

Name of Director	Independent ⁽¹⁾	Financially Literate
Daniel Chu (Chair)	No ⁽²⁾	Yes
Najibullah Alizada	No ⁽³⁾	Yes
Greg Moline	Yes	Yes

Notes:

- (1) As defined in NI 52-110.
- (2) Mr. Chu is not considered independent within the meaning of Section 1.4 of NI 52-110 by virtue of being a member of the Corporation’s management.
- (3) Mr. Alizada is not considered independent within the meaning of Section 1.5 of NI 52-110 by virtue of providing consulting or advisory services to the Corporation.

Relevant Education and Experience

Each director has: (a) an understanding of the accounting principles used by the Corporation to prepare its financial statements; (b) the ability to assess the general application of those principles in connection with the estimates, accruals, and reserves; (c) experience in preparing, auditing, analyzing, or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the issuer’s financial statements, or experience actively supervising individuals engaged in such activities; and (d) an understanding of internal controls and procedures for financial reporting.

A general description of the education and experience of each Audit Committee member which is relevant to the performance of their responsibilities as an Audit Committee member is contained in their respective biographies set out under “*Matters to be Acted Upon – Election of Directors*”.

Audit Committee Oversight

At no time since the commencement of the Corporation's most recently completed financial year has a recommendation of the Audit Committee to nominate or compensate an external auditor not been adopted by the Board.

Reliance on Certain Exemptions

At no time since the commencement of the Corporation's most recently completed financial year has the Corporation relied on the exemption in section 2.4 of NI-52-110, an exemption contained in subsection 6.1.1(4), 6.1.1(5) or 6.1.1(6) of NI 52-110, or an exemption from NI 52-110, in whole or in part, granted under Part 8 of NI 52-110.

Pre-Approval Policies and Procedures

The Audit Committee Charter provides the Audit Committee with the duty to pre-approve all non-audit services to be provided to the Corporation by the external auditors unless otherwise provided for in NI 52-110.

External Auditor Service Fees (By Category)

The aggregate fees billed by the Corporation's external auditors in each of the last two fiscal years are set out below.

Financial Year Ending December 31	Audit Fees ⁽¹⁾⁽³⁾	Audit-Related Fees	Tax Fees ⁽²⁾	All Other Fees
2016	\$20,600	Nil	Nil	Nil
2015	\$15,000	Nil	Nil	Nil

Notes:

- (1) Audit fees were for professional services rendered by the auditors for the audit of the Corporation's annual consolidated financial statements as well as services provided in connection with statutory and regulatory filings (exclusive of GST).
- (2) Tax fees were for tax compliance.
- (3) These fees only represent professional services rendered and do not include any out-of-pocket disbursements or fees associated with filings made on the Corporation's behalf. These additional costs are not material as compared to the total professional services fees for each year.

Exemption

As an issuer listed on the TSXV, the Corporation currently relies on the exemption set forth in Section 6.1 of NI 52-110 pertaining to composition of the Audit Committee and reporting obligations under NI 52-110.

CORPORATE GOVERNANCE DISCLOSURE

National Instrument 58-101 – *Disclosure of Corporate Governance Practices* (“**NI 58-101**”) and National Policy 58-201 – *Corporate Governance Guidelines* (“**NI 58-201**”) require that if management of a venture issuer solicits proxies from its securityholders for the purpose of electing directors that certain prescribed disclosure respecting corporate governance matters be included in its management information circular.

Set out below is a description of the Corporation's current corporate governance practices, relative to NI 51-101 and NP 51-201.

Board of Directors

The Board, which is responsible for supervising the management of the business and affairs of the Corporation, is currently comprised of six (6) directors. Following the Meeting, it is anticipated that there will be six (6) directors, of which three (3) are independent, as such term is defined in NI 58-101 and NI 52-110. Each of Raymond Lai, Terence Lam and Daniel Chu are not considered independent under Section 1.4 of NI 52-110 by virtue of them serving as executive officers of the Corporation.

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The Board has plenary power to manage and supervise the management of the business and affairs of the Corporation and to act in the best interest of the Corporation. The Board is responsible for the overall stewardship of the Corporation and approves all significant decisions that affect the Corporation before they are implemented. The Board also considers their implementation and reviews the results.

Directorships

None of the directors of the Corporation serve as directors of any other reporting issuers (or the equivalent), as at the date hereof.

Orientation and Continuing Education

The Board recognizes the importance of ongoing director education and the need for each director to take personal responsibility for this process. The Corporation has not yet developed an official orientation or training program for new directors or a formal continuing education program for existing directors. Nevertheless, new directors will be provided, through discussions and meetings with other directors, officers and employees, with a thorough description of the Corporation's business, properties, assets, operations and strategic plans and objectives. Orientation activities will be tailored to the particular needs and experience of each director and the overall needs of the Board.

The Board has adopted several policies outlining the corporate governance policies of the Corporation (the "**Governance Documents**") including a Board of Directors Mandate; Compensation Committee Mandate; Compensation Committee Chair Position Description; Code of Business Conduct and Ethics (the "**Code**"); Insider Trading and Reporting Policy; Whistleblower Policy; and Disclosure Policy; and a charter for the Audit Committee. The Governance Documents are updated as the Corporation's business and policies change.

Ethical Business Conduct

As part of its responsibility for the stewardship of the Corporation, the Board seeks to foster a culture of ethical conduct by requiring the Corporation to carry out its business in line with high business and moral standards and applicable legal and financial requirements. The Board has formalized this in a written Code adopted on April 18, 2017.

The Board encourages and promotes an overall culture of ethical business conduct by promoting compliance with applicable laws, rules and regulations; providing guidance to employees, consultants, officers and directors to help them recognize and deal with ethical issues; promoting a culture of honesty, integrity and accountability; and ensuring awareness of disciplinary action for violations of ethical business conduct.

The Board takes steps to ensure directors exercise independent judgment in considering transactions and agreements in respect of which a director or an employee or consultant of the Corporation has a material interest, which include ensuring that such individuals are familiar with the Code and, in particular, rules concerning reporting conflicts of interest and obtaining direction from the Board or a member of senior management of the Corporation regarding any potential conflicts of interest.

The Code provides specific guidelines and policies for dealing with situations that may be encountered in the workforce in order to promote an open and positive work environment. The Code details the Corporation's policies on: confidentiality, fair dealing, safety and health, and business and governmental relations, among other things.

The Code allows directors, officers, employees and consultants who feel a violation has occurred to report the actual or potential compliance infraction to the CEO, CFO, or any other senior officer designated from time to time, on a confidential, anonymous basis.

Nomination of Directors

The Corporation's management is continually in contact with individuals involved in the medical cannabis industry and public sector resource issuers. From these sources, the Corporation has made numerous contacts and in the event that the Corporation is in a position to nominate any new directors, such individuals would be brought to the attention of the Board of Directors. The Corporation conducts due diligence, reference, and background checks on any suitable candidate. New nominees must have a track record in general business management, special expertise in an area of strategic interest to the Corporation, the ability to devote the time required and a willingness to serve.

Compensation

A discussion of the policies and practices of the Corporation in determining compensation is set forth above under the heading "*Statement of Executive Compensation*".

Other Board Committees

Other than the Audit Committee and the Compensation Committee, the Corporation does not have any other committees.

Assessments

The Board does not formally review the contributions of individual directors; however, it believes that its current size facilitates informal discussion and evaluation of members' contributions within that framework. All directors and/or committee members are free to make suggestions for improvement of the practice of the Board and/or its committees at any time and are encouraged to do so.

ADDITIONAL INFORMATION

Additional financial information is provided in the Corporation's audited financial statements and management's discussion and analysis for the financial year ended December 31, 2016.

Any request for these documents can be made by contacting the Chief Executive Officer, Chief Financial Officer, and Corporate Secretary of Maple Leaf Green World Inc. at 2916B – 19 Street NE, Calgary, Alberta, T2E 6Y9. Information relating to the Corporation can also be obtained on SEDAR under the Corporation's profile at www.sedar.com.

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SCHEDULE “A”

MAPLE LEAF GREEN WORLD INC.

STOCK OPTION PLAN

1. Purpose of the Plan

- 1.1 The purpose of this Plan, as amended from time to time, is to provide the Participants with an opportunity to purchase Common Shares of the Corporation and benefit from the appreciation thereof. This proprietary interest in the Corporation will provide an increased incentive for the Participants to contribute to the future success and prosperity of the Corporation, thus enhancing the value of the Common Shares for the benefit of all the shareholders and increasing the ability of the Corporation and its Subsidiaries to attract and retain individuals of exceptional skill.

2. Defined Terms

- 2.1 Where used herein, the following terms shall have the following meanings:

- (a) **“Acceleration Right”** means the Participant's right, in certain circumstances, to exercise their outstanding Option as to all or any of the Common Shares in respect of which such Option has not previously been exercised and which the Participant is entitled to exercise, including in respect of such Option which is not otherwise vested at such time;
- (b) **“Black-Out Period”** means 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;
- (c) **“Board”** means the board of directors of the Corporation;
- (d) **“Change of Control”** means:
 - (i) any change in the registered holdings and/or beneficial ownership of the issued and outstanding Common Shares of the Corporation which result in:
 - (1) a Person or group of Persons “acting jointly or in concert” (as defined in the *Securities Act* (Alberta), as amended from time to time); or
 - (2) an “affiliate” or “associate” (as defined in the *Business Corporations Act* (Ontario), as amended from time to time) of such Person or group of Persons being in a position to exercise effective control of the Corporation which, for the purposes of this clause, shall be deemed to be any Person or group of Persons holding, owning or controlling, directly or indirectly, in excess of 50% of the issued and outstanding Common Shares of the Corporation, or
 - (ii) the sale, lease or transfer of all or substantially all of the Corporation's assets to any other Person or Persons;
- (e) **“Common Shares”** means the common shares of the Corporation or, in the event of an adjustment contemplated by Article 8 hereof, such shares to which a Participant may be entitled upon the exercise of an Option as a result of such adjustment;
- (f) **“Corporation”** means Maple Leaf Green World Inc., and includes any successor corporation thereof;

- (g) **“Exchange”** means the TSX Venture Exchange or the TSX, or, if the Common Shares are not then listed and posted for trading on such exchange, then on any stock exchange in Canada on which such shares are listed and posted for trading or any other regulatory body having jurisdiction as may be selected for such purpose by the Board;
- (h) **“Notice”** means the notice in writing signed by the Participant or the Participant's legal personal representatives addressed to the Corporation specifying an intention to exercise all or a portion of the Option;
- (i) **“Expiry Time”** means the time at which the Options will expire, being 4:00 p.m. (Mountain Standard Time) on a date to be fixed by the Board at the time the Option is granted. For greater certainty, if the Corporation is listed on the TSX such date will not be more than ten years from the date of grant, and if listed on the TSX Venture Exchange such date will not be more than ten years if the Corporation is classified as a "Tier 1" issuer by the TSX Venture Exchange, and such date will not be more than five years if the Corporation is classified as a "Tier 2" issuer by the TSX Venture Exchange;
- (j) **“Insider”** has the meaning ascribed thereto in the corporate finance manual or policies of the Exchange, as amended from time to time;
- (k) **“Market Price”** per Common Share at any date shall mean the volume weighted average closing trading price of the Common Shares on the Exchange for the 5 trading days prior to the date of grant, less any available discount (such price may not be less than the Discounted Market Price, as defined by the Exchange). If the Common Shares are not listed and posted for trading on any stock exchange in Canada, the Market Price shall be determined by the Board in its sole discretion;
- (l) **“Option”** means a contractual right but not an obligation to purchase Common Shares from treasury granted by the Corporation to a Participant, subject to the provisions contained herein;
- (m) **“Option Price”** means the price per share at which Common Shares may be purchased under the Option as set out in the respective Option agreement;
- (n) **“Participants”** means the directors, officers, employees and other Service Providers of the Corporation or its Subsidiaries, as such terms are defined by the Exchange;
- (o) **“Permanent Disability”** means the mental or physical state of the Participant whereby such person has to a substantial degree been unable, due to illness, disease, mental or physical disability or similar cause, to fulfill his obligations as a director, officer, employee or Service Provider of the Corporation either for any consecutive 4 month period or for any period of six months (whether or not consecutive) in any consecutive 12 month period, and the Corporation has certified the same in writing, or a court of competent jurisdiction has declared the Participant to be mentally incompetent or incapable of managing his affairs;
- (p) **“Plan”** means this Stock Option Plan of the Corporation, as the same may be amended or varied from time to time;
- (q) **“Service Provider”** means any person or company engaged to provide ongoing consulting services for the Corporation or any of its Subsidiaries;
- (r) **“Subsidiary”** means any body corporate that is a subsidiary of the Corporation, as such term is defined in the *Business Corporations Act* (Alberta), as such provision is from time to time amended, varied or re-enacted; and

- (s) “**Take-over Bid**” has the meaning ascribed thereto in the *Securities Act* (Alberta), as such provision is from time to time amended, varied or re-enacted.

3. Administration of the Plan

- 3.1 The Board shall administer this Plan. Options granted under the Plan shall be granted in accordance with determinations made by the Board pursuant to the provisions of the Plan as to: the Participants to whom, and the time or times at which, the Options will be granted; the number of Common Shares which shall be the subject of each Option; any vesting provisions attaching to the Option; and, the terms and provisions of the respective Option agreements; provided, however, that each director, officer, employee or Service Provider shall have the right not to participate in the Plan and any decision not to participate shall not affect the employment by or engagement with the Corporation. The Board shall ensure that Participants under the Plan are eligible to participate under the Plan, and, if required by the Exchange, shall represent, confirm and provide evidence that the Participant is a bona fide employee, consultant or Service Provider.

4. Granting of Option

- 4.1 Participants may be granted Options from time to time. The grant of Options will be subject to the conditions contained herein and may be subject to additional conditions determined by the Board from time to time. Each Option granted hereunder shall be evidenced by an agreement in writing, signed on behalf of the Corporation and by the Participant, in such form as the Board shall approve from time to time. Each such agreement shall recite that it is subject to the provisions of this Plan.
- 4.2 Subject to adjustment as provided in Article 8 hereof, the aggregate number of authorized but unissued Common Shares of the Corporation allocated and made available to be granted to Participants under this Plan, together with any authorized but unissued Common Shares reserved but unissued under any previous stock option plan and any other share compensation arrangement of the Corporation, shall not exceed 10% (on a non-diluted basis) of the issued and outstanding Common Shares at any time. Common Shares in respect of which Options are cancelled or not exercised prior to expiry, for any reason, shall be available for subsequent Option grants under this Plan. No fractional shares may be purchased or issued hereunder.
- 4.3 The Corporation shall at all times, during the term of the Plan, reserve and keep available such number of Common Shares as will be sufficient to satisfy the requirements of the Plan.
- 4.4 Any grant of Options under the Plan shall be subject to the following limitations:
- (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 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 Plan and other share compensation arrangements may not

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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 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.

The aforementioned limits of Common Shares reserved for issuance may be formulated on a diluted basis with the consent of the Exchange.

4.5 All Options granted pursuant to this Plan shall be subject to the rules and policies of the Exchange and any other regulatory body having jurisdiction.

4.6 A Participant who has been granted an Option may, if otherwise eligible, and if permitted under the policies of the Exchange, be granted additional Options if the Board so determines.

5. Option Price

5.1 Subject to applicable Exchange approval, the Board shall fix the Option Price at the time the Option is granted to a Participant. In no event shall the price be less than the Market Price.

5.2 Once the Option Price has been determined by the Board, accepted, if applicable by the Exchange and the Option has been granted, if the Participant is an Insider, the Option Price may only be reduced if “disinterested” shareholder approval is obtained; provided that such “disinterested” shareholder approval is then a requirement of the Exchange or other regulatory body having jurisdiction.

6. Term of Option

6.1 The term of the Option shall be a period of time fixed by the Board, not to exceed the Expiry Time or as set out herein, and, unless the Board determines otherwise, Options shall be exercisable in whole or in part at any time during this period subject to such vesting provisions, conditions or limitations (including applicable hold periods or Black Out Periods) as are herein contained or as the Board may from time to time impose or, as may be required by the Exchange, or under applicable securities laws.

6.2 Each Option and all rights thereunder shall be expressed to expire at the Expiry Time, but shall be subject to earlier termination in accordance with any Option agreement entered into hereunder or in accordance with Article 11 hereof.

6.3 In addition to any resale restriction under securities laws, Common Shares issued on the exercise of an Option may be subject to a four month Exchange hold period or other regulatory hold period, commencing on the date the Option is granted.

6.4 If any Options are unable to be exercised due to any Black-Out Period occurring within the three business day period prior to the Expiry Time of such Options (the “**Restricted Options**”), the Expiry Time of all Restricted 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).

7. Exercise of Option

7.1 Subject to the provisions of the Plan and the terms of any Option agreement, an Option or a portion thereof may be exercised, from time to time, by delivery of the Exercise Notice to the Corporation's

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principal office in Calgary, Alberta. The Exercise Notice shall state the intention of the Participant or the Participant's legal personal representative to exercise the said Option or a portion thereof, and specify the number of Common Shares in respect of which the Option is then being exercised. The Exercise Notice shall be accompanied by payment of the full purchase price of the Common Shares which are the subject of the exercise. Such Exercise Notice shall contain the Participant's undertaking to comply with all of the obligations set out in the respective Option agreement. Upon receipt of an Exercise Notice together with full payment of the Exercise Price, the Corporation shall promptly deliver to the Optionee the appropriate share certificates and shall complete all corporate proceeding to list the issued shares for trading on the applicable stock exchange. Unless otherwise stipulated in the Option agreement, the issued shares shall be free trading without restriction.

8. Adjustments in Shares

- 8.1 If the outstanding shares of the Corporation are increased, decreased, changed into or exchanged for a different number or kind of shares or securities of the Corporation through a re-organization, merger, recapitalization, re-classification, stock dividend, subdivision or consolidation, an appropriate and proportionate adjustment shall be made by the Board, in its discretion, in the number or kind of shares optioned and the exercise price per share, as regards previously granted and unexercised Options or portions thereof, and as regards Options which may be granted subsequent to any such change in the Corporation's capital.
- 8.2 Determinations by the Board as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. The Corporation shall not be obligated to issue fractional securities in satisfaction of any of its obligations hereunder.

9. Accelerated Vesting

- 9.1 In the event that certain events such as a Change of Control, Take-over Bid, liquidation or dissolution of the Corporation or a re-organization, plan of arrangement, merger or consolidation of the Corporation with one or more entities, as a result of which the Corporation is not the surviving entity, are proposed or contemplated, the Board shall, notwithstanding the terms of this Plan or Option agreements issued hereunder (a) exercise its discretion, by way of resolution, to accelerate the vesting of Options so that all outstanding but not previously exercised Options become immediately vested, and (b) in the event of an acceleration of vesting as referred to in (a), exercise its discretion, by way of resolution, to cause the Options to terminate after the end of the period of accelerated vesting on such terms as the Board sees fit at that time, even if such termination of the Options is prior to the normal Expiry Time of the Options. If the Board, in its sole discretion, determines that the Common Shares subject to any Option granted hereunder shall vest on an accelerated basis, all Participants entitled to exercise an unexercised portion of Options then outstanding shall have the right at such time, upon written notice being given by the Corporation, to exercise such Options to the extent specified and permitted by the Board, and within the time period specified by the Board, which shall not extend past the Expiry Time.
- 9.2 In addition to the above, an Option may provide for an Acceleration Right contained therein upon other events of Change of Control of the Corporation, on such terms as the Board determines in its sole discretion at the time of the grant of the Option.
- 9.3 Where the accelerated vesting provisions of this Article 9 apply, and the Participant chooses to exercise his or her options, the Corporation may satisfy any obligations to a Participant hereunder by paying to the Participant in cash the difference between the exercise price of all unexercised Options granted hereunder and the Market Price of the securities to which the Participant would be entitled upon exercise of all unexercised Options.

10. Decisions of the Board

- 10.1 All decisions and interpretations of the Board respecting the Plan or Options granted thereunder shall be conclusive and binding on the Corporation and the Participants and their respective legal personal representatives and on all directors, officers, employees and Service Providers of the Corporation who are eligible to participate under the Plan.

11. Ceasing to be a Director, Officer, Employee or Service Provider

- 11.1 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 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.
- 11.2 In consideration of the Option hereby granted, in the event of the resignation or retirement of the Participant or the termination of employment by the Corporation without cause, the Participant hereby covenants not to sue the Corporation for damages arising from the loss of rights granted hereunder and releases the Corporation from any damages.
- 11.3 Notwithstanding the foregoing, 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.
- 11.4 In the event of the death of a Participant on or prior to the Expiry Time, such Option may be exercised as to such of the Common Shares in respect of which such Option has not previously been exercised (and as the Participant would have been entitled to exercise) by the legal personal representatives of the Participant, at any time up to and including (but not after) the earlier of the Expiry Time and a date that is one year from the date of death of the Participant, subject to such shorter period as may be otherwise specified in a stock option agreement, after which date the Option shall forthwith expire and terminate and be of no further force or effect whatsoever.
- 11.5 In the event of the Permanent Disability of a Participant on or prior to the Expiry Time, such Option may be exercised as to such of the Common Shares in respect of which such Option has not previously been exercised (and as the Participant would have been entitled to exercise) by the legal personal representatives of the Participant, at any time up to and including (but not after) the earlier of the Expiry Time and a date that is six months from the date of Permanent Disability of the Participant, subject to such shorter period as may be otherwise specified in an Option agreement, after which date the Option shall forthwith expire and terminate and be of no further force or effect whatsoever.
- 11.6 Options shall not be affected by any change of employment of the Participant where the Participant continues to be employed by the Corporation or any Subsidiary.

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12. Transferability

- 12.1 All benefits, rights and Options accruing to any Participant in accordance with the terms and conditions of the Plan shall not be transferable or assignable, except in the event of the death of the Participant, unless specifically provided herein or to the extent, if any, permitted by the Exchange.

13. Amendment or Discontinuance of Plan

- 13.1 Subject to applicable law and to the prior approval, if required, of the Exchange or any other regulatory body having authority over the Corporation, the Board may suspend, terminate or discontinue the Plan (or any one or more provision of the Plan) at any time.

- 13.2 The Board may amend or revise the terms of the Plan or of any Option granted under the Plan and the Option agreement relating to the Option at any time without the consent of the Participants provided that the amendment will:

- (a) not adversely alter or impair any Option previously granted except as permitted by the adjustment provisions of Article 8;
- (b) be subject to any regulatory approvals including, where required, the approval of the Exchange; and
- (c) be subject to shareholder approval, where required, by law or the requirements of the Exchange, provided that shareholder approval shall not be required for the following amendments:
 - (i) amendments of a typographical, grammatical, clerical or administrative nature or which are required to comply with regulatory requirements;
 - (ii) a change to the vesting provisions of the Plan or any Option;
 - (iii) a change to the termination provisions of any Option that does not entail an extension beyond the original expiration date (and the date may be extended by virtue of Section 6.4 for a Blackout Period);
 - (iv) a change to the eligible participants of the Plan or the definitions contained within the Plan; and
 - (v) a change to the Option Price as set out in Article 8 of this Plan

- 13.3 If the Plan is terminated, the provisions of the Plan and any administrative guidelines adopted by the Board and in force on the date of termination will continue in effect as long as any Option or any rights pursuant thereto remain outstanding and, notwithstanding the termination of the Plan, the Board will remain able to make such amendments to the Plan or the Options as they would have been entitled to make if the Plan were still in effect.

14. Participants' Rights

- 14.1 A Participant shall not have any rights as a shareholder of the Corporation until the issuance of a certificate for Common Shares, upon the exercise of an Option or a portion thereof, and then only with respect to the Common Shares represented by such certificate or certificates.

- 14.2 Nothing in the Plan or any Option shall confer upon any Participant any rights to continue in the employ of the Corporation or any Subsidiary or affect in any way the right of the Corporation or any such Subsidiary to terminate the employment of the Participant at any time; nor shall anything in the Plan or

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any Option be deemed or construed to constitute an agreement, or an expression of intent, on the part of the Corporation or any such Subsidiary to extend the employment of any Participant beyond the time such Participant would normally retire pursuant to the provisions of any present or future retirement plan of the Corporation or any Subsidiary, or beyond the time at which he would otherwise be retired pursuant to the provisions of any contract of employment with the Corporation or any Subsidiary.

15. Approvals

- 15.1 This Plan shall be subject, if applicable, to the approval of the Exchange or other regulatory body having jurisdiction at that time and, if so required thereby, to the approval of the shareholders of the Corporation.
- 15.2 Any Options granted prior to such approval and acceptance shall be conditional upon such approval and acceptance being given and no such Options may be exercised unless such approval and acceptance is given.

16. Government Regulation

- 16.1 The Corporation's obligation to issue and deliver Common Shares under any Option is subject to:
- (a) the satisfaction of all requirements under applicable securities laws in respect thereof and obtaining all regulatory approvals as the Corporation shall determine to be necessary or advisable in connection with the authorization, issuance or sale thereof;
 - (b) the admission of such Common Shares to listing on any stock exchange on which such Common Shares may then be listed; and
 - (c) the receipt from the Participant of such representations, warranties, agreements and undertakings as to future dealings in such Common Shares as the Corporation determines to be necessary or advisable in order to safeguard against the violation of the securities laws of any jurisdiction.
- 16.2 In this regard, the Corporation shall take all reasonable steps to obtain such approvals and registrations as may be necessary for the issuance of such Common Shares and for the listing of such Common Shares on the Exchange, in compliance with applicable securities laws. If any shares cannot be issued to any Participant for whatever reason, the obligation of the Corporation to issue such shares shall terminate and the Option Price paid to the Corporation shall be returned to the Participant, and the Corporation shall pay to the Participant in cash the difference between the Option Price and the Market Price of the shares that would otherwise have been issued to the Participant.

17. Costs

- 17.1 The Corporation shall pay all costs of administering the Plan.

18. Interpretation

- 18.1 This Plan shall be governed by and construed in accordance with the laws of the Province of Alberta.

19. Compliance with Applicable Law

- 19.1 If any provision of the Plan or the grant or exercise of any Option contravenes any law or any order, policy, by-law or regulation of any regulatory body or the Exchange, then such provision shall be deemed to be amended to the extent required to bring such provision into compliance therewith.

20. Effective Date of Plan

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- 20.1 The Plan has been adopted by the Board subject to the approval of the shareholders of the Corporation and, if so approved, the Plan shall become effective as of the date of adoption of the Plan by the Board.

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SCHEDULE “B”

MAPLE LEAF GREEN WORLD INC.

AUDIT COMMITTEE CHARTER

(Adopted by the Board of Directors on May 25, 2006)

A. PURPOSE

The overall purpose of the Audit Committee (the “**Committee**”) is to ensure that the management of Maple Leaf Green World Inc. (the “**Corporation**”) has designed and implemented an effective system of internal financial controls, to review and report on the integrity of the consolidated financial statements of the Corporation and to review the Corporation's compliance with regulatory and statutory requirements as they relate to financial statements, taxation matters and disclosure of material facts. In particular, the Committee must ensure compliance with National Instrument 52-110 – *Audit Committees* (“**NI 52-110**”).

B. COMPOSITION, PROCEDURES AND ORGANIZATION

1. Unless exempt from the requirements of Part 3 of NI 52-110, the Committee shall consist of at least three members of the Board of Directors (the “**Board**”), all of whom shall be “independent”, as that term is defined in NI 52-110 (“venture issuers” are exempt from the requirements of Part 3 of NI 52-110.)
2. Unless exempt from the requirements of Part 3 of NI 52-110, all members of the Committee shall be “financially literate”, as that term is defined in NI 52-110 (“venture Issuers” are exempt from the requirements of Part 3 of NI 52-110.)
3. The Board, at its organizational meeting held in conjunction with each annual general meeting of the shareholders, shall appoint the members of the Committee for the ensuing year. The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.
4. Unless the Board shall have appointed a chair of the Committee, the members of the Committee shall elect a chair from among their number.
5. Unless exempt from the requirements of Part 3 of NI 52-110, the secretary of the Committee shall be selected by the Committee, and shall be “financially literate” unless otherwise determined by the Committee. (venture issuers are exempt from the requirements of Part 3 of NI 52-110.)
6. The quorum for meetings shall be a majority of the members of the Committee, present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and to hear each other.
7. The Committee shall have access to such officers and employees of the Corporation and to the Corporation's internal and external auditors, and to such information respecting the Corporation, as it considers necessary or advisable in order to perform its duties and responsibilities.
8. The Committee shall be entitled to engage independent counsel and other advisors as it considers necessary to carry out its duties and to set and pay the compensation for any such advisors.
9. Meetings of the Committee shall be conducted as follows:

- (a) the Committee shall meet at least four times annually at such times and at such locations as may be requested by the chair of the Committee. The external auditors or any member of the Committee may request a meeting of the Committee;
 - (b) the external auditors shall receive notice of and have the right to attend all meetings of the Committee;
 - (c) the following management representatives shall be invited to attend all meetings, except executive sessions and private sessions with the external auditors:
 - Chief Executive Officer;
 - (d) other management representatives shall be invited to attend as necessary.
10. The internal auditors and the external auditors shall have a direct line of communication to the Committee through its chair and may bypass management if deemed necessary. The Committee, through its chair, may contact directly any employee in the Corporation as it deems necessary, and any employee may bring before the Committee any matter involving questionable, illegal or improper financial practices or transactions.

C. DUTIES AND RESPONSIBILITIES

1. The overall duties and responsibilities of the Committee shall be as follows:
 - (a) to assist the Board in the discharge of its responsibilities relating to the Corporation's accounting principles, reporting practices and internal controls and its approval of the Corporation's annual and quarterly consolidated financial statements;
 - (b) to establish and maintain a direct line of communication with the Corporation's internal and external auditors and assess their performance;
 - (c) to ensure that the management of the Corporation has designed, implemented and is maintaining an effective system of internal financial controls; and
2. to report regularly to the Board on the fulfilment of its duties and responsibilities.
3. The duties and responsibilities of the Committee as they relate to the external auditors shall be as follows:
 - (a) to recommend to the Board a firm of external auditors to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation and to verify the independence of such external auditors;
 - (b) to review and recommend to the Board the scope and timing of the audit and other related services rendered by the external auditors and the compensation therefor;
 - (c) review the audit plan of the external auditors prior to the commencement of the audit;
 - (d) to directly oversee the work of the external auditor, including the resolution of disagreements between management and the external auditor regarding financial reporting;
 - (e) to review with the external auditors, upon completion of their audit:
 - (i) contents of their report;
 - (ii) scope and quality of the audit work performed;

- (iii) adequacy of the Corporation's financial and auditing personnel;
 - (iv) co-operation received from the Corporation's personnel during the audit;
 - (v) internal resources used;
 - (vi) significant transactions outside of the normal business of the Corporation;
 - (vii) significant proposed adjustments and recommendations for improving internal accounting controls, accounting principles or management systems; and
 - (viii) the non-audit services provided by the external auditors;
- (f) to discuss with the external auditors the quality and not just the acceptability of the Corporation's accounting principles;
- (g) to pre-approve all non-audit services to be provided to the Corporation by the external auditors unless otherwise provided for in NI 52-110;
- (h) to implement structures and procedures to ensure that the Committee meets the external auditors on a regular basis in the absence of management;
- (i) to review the Corporation's financial statements, MD&A and press releases announcing annual and interim earnings before the Corporation publicly discloses the information;
- (j) to ensure that procedures are in place for the review of the Corporation's disclosure of financial information extracted or derived from the Corporation's financial statements, other than the public disclosure referred to in subsection (i) above, and periodically assess the adequacy of the procedures;
- (k) to implement procedures for:
- (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters;
 - (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters.
 - (iii) to review and approve the Corporation's hiring policies regarding partners, employees or former partners and employees of the present and former external auditors of the Corporation.
4. The duties and responsibilities of the Committee as they relate to the internal control procedures of the Corporation are to:
- (a) review the appropriateness and effectiveness of the Corporation's policies and business practices which impact on the financial integrity of the Corporation, including those relating to internal auditing, insurance, accounting, information services and systems and financial controls, management reporting and risk management;
 - (b) review any unresolved issues between management and the external auditors that could affect the financial reporting or internal controls of the Corporation; and

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- (c) periodically review the Corporation's financial and auditing procedures and the extent to which recommendations made by the internal audit staff or by the external auditors have been implemented.
5. The Committee is also charged with the responsibility to review the Corporation's quarterly statements of earnings, including the impact of unusual items and changes in accounting principles and estimates and report to the Board with respect thereto and to:
- (a) review and approve the financial sections of:
 - (i) annual reports to shareholders;
 - (ii) annual information forms (if adopted);
 - (iii) prospectuses; and
 - (iv) other public reports requiring approval by the Board, and report to the Board with respect thereto;
 - (b) review regulatory filings and decisions as they relate to the Corporation's consolidated financial statements;
 - (c) review the appropriateness of the policies and procedures used in the preparation of the Corporation's consolidated financial statements and other required disclosure documents, and consider recommendations for any material change to such policies;
 - (d) review and report on the integrity of the Corporation's consolidated financial statements;
 - (e) review the minutes of any audit committee meeting of subsidiary companies;
 - (f) review with management, the external auditors and, if necessary, with legal counsel, any litigation, claim or other contingency, including tax assessments that could have a material effect upon the financial position or operating results of the Corporation and the manner in which such matters have been disclosed in the consolidated financial statements;
 - (g) review the Corporation's compliance with regulatory and statutory requirements as they relate to financial statements, tax matters and disclosure of material facts; and develop a calendar of activities to be undertaken by the Committee for each ensuing year and to submit the calendar in the appropriate format to the Board of Directors following each annual general meeting of shareholders.