



Maple Leaf Green World Inc. Announces Change of Business and Raise \$25M for Acquisition & Merger with Revenue Generating Entities

CALGARY, Alberta, Dec. 16, 2021 (GLOBE NEWSWIRE) -- Maple Leaf Green World Inc. ("**Maple Leaf**" or the "**Company**"), (CSE: **MGW**) and (OTCQB: **MGWFF**), is pleased to announce that the Company will be pursuing a Change of Business ("**COB**") to a Health & Wellness company that focuses on hemp and essential oil derived products.

The recent formation of a new joint venture company with Beijing Forest Eco Program and Technology Co. Ltd. ("**Forest Eco**"), as stated in the December 7, 2021 press release, has brought a multitude of opportunities that presents a strategic advantage for the Company to focus its business operations from a "Cannabis Company" to a Health & Wellness Company. The Company's day-to-day operation will remain the same and its hemp cultivation in Southern California will continue to cultivate high quality CBG hemp strains. The Company will seek to remove its categorization as a Cannabis Company.

The Company is also pleased to announce it has entered into a binding term sheet in respect of a non-brokered private placement offering of convertible debenture units ("**Convertible Debenture**") with a strategic private investor to raise CAD \$25 Million with the 1st tranche of CAD \$5 Million. The 1st tranche yields a 10% yearly interest for two (2) years with the option to convert to the Company's common stock at CAD \$0.08 a share. Each unit of Debenture will entitle for a common share purchase warrant ("**Warrant**") at \$0.10 a share. All shares converted from the debenture and Warrant exercise are subject to the holding period defined by the Canadian Securities Exchange ("**CSE**").

The Company already has two (2) target entities for acquisition and merger and will start the negotiation process once funding is in place.

The proceeds of the Convertible Debenture issuance will be used to advance the Company's acquisition & merger opportunities and provide working capital for the Company. All terms of this Convertible Debenture is subject to CSE's approval.

For further information and updates regarding the Company, please visit <https://www.mlgreenworld.com/>.
For updates regarding the California CBG Hemp Project, please visit <https://www.gsgreenworld.com/>.

About Maple Leaf Green World Inc.

Maple Leaf is a public Canadian company that is focused on the health and wellness industry in North America and China. The Company currently has a hemp project in Southern California and an essential oil project in China. With over 10 years of extensive greenhouse management experience, the Company applies its eco-agriculture knowledge and cultivation technology to produce contaminant-free hemp products. Maple Leaf's long-term objective is to produce hemp and essential oils for North America and international markets. The Company's common shares are listed for trading on the Canadian Securities Exchange ("**CSE**") under the symbol "MGW" and on the OTCQB market under the symbol "MGWFF."

Forward Looking and Cautionary Statements

This news release may include forward-looking statements including opinions, assumptions, estimates, the Company's assessment of future plans and operations, and, more particularly, statements concerning: the Proposed Transaction and the timing thereof; When used in this document, the words "will," "anticipate," "believe," "estimate," "expect," "intent," "may," "project," "should," and similar expressions are intended to be among the statements that identify forward-looking statements. The forward-looking statements are founded on the basis of expectations and assumptions made by the Company that include, but are not limited to, the timely receipt of all required regulatory and third-party approvals, including approvals from the CSE and from the shareholders of Maple Leaf. Forward-looking statements are subject to a wide range of risks and uncertainties, and although the Company believes that the expectations represented by such forward-looking statements are reasonable, there can be no assurance that such expectations will be realized. Any number of important factors could cause actual results to differ materially from those in the forward-looking statements including, but not limited to: regulatory and third party approvals, including approvals from the CSE and from the shareholders of Maple Leaf, not being obtained in the manner or timing anticipated; the ability to implement corporate strategies; the state of domestic capital markets; the ability to obtain financing; changes in general market conditions; industry conditions and events; and other factors more fully described from time to time in the reports and filings made by the Company with securities regulatory authorities. Please refer to the Company's annual information form ("AIF") for the year ended December 31, 2020 and management's discussion and analysis ("MD&A") thereof for additional risk factors relating to the Company. The AIF and MD&A can be accessed under the Company's profile on www.sedar.com.

Except as required by applicable laws, the Company does not undertake any obligation to publicly update or revise any forward-looking statements.

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