

**FORM 51-102F3
MATERIAL CHANGE REPORT**

ITEM 1 Name and Address of Company

Maple Leaf Green World Inc. (the "**Company**")
Suite 203, 1222 - 11th Ave S.W. Calgary, AB T3C 0M4

ITEM 2 Date of Material Change

March 22, 2024, and April 12, 2024.

ITEM 3 News Release

News releases were disseminated on March 22, 2024, and April 12, 2024 through the facilities of Stock watch.

ITEM 4 Summary of Material Change

The Company announced the appointment of a new auditor and applied for Management Cease Trade Order for delay in filing Annual Financial Statements for the period ended December 31, 2024 due to change of auditor.

ITEM 5.1 Full Description of Material Change

The Company announced that it has changed its auditors from Paul J. Rozek Professional Corporation, Chartered Professional Accountant ("**Former Auditor**") to GTA Accounting Professional Corporation, Chartered Professional Accountants ("**Successor Auditor**" or "**GTA**") due to the Former Auditor's internal reorganization problem. At the request of the Company, the Former Auditor resigned as the auditor of the Company and the board of directors of the Company appointed the Successor Auditor as the Company's auditor in each case effective as of March 13, 2024.

The Company announced that it has applied for Management Cease Trade Order for delay in filing the required Annual Filing Documents due to change of Auditor. A copy of News Release is attached herewith.

ITEM 5.2 Disclosure for Restructuring Transaction

Not Applicable

ITEM 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

ITEM 7 Omitted Information

Not applicable.

ITEM 8 Executive Officer

For additional information with respect to this material change, the following person may be contacted:

Raymond Lai,
President & CEO
rlai@mlgreenworld.com
(403) 907-3715

ITEM 9 Date of Report

This report is dated as of April 12, 2024.

Maple Leaf Green World Inc. Delay in Filing of Required Documents and Application for Management Cease Trade Order

FOR IMMEDIATE RELEASE

April 12, 2024

CALGARY, ALBERTA – Maple Leaf Green World Inc. ("**Maple Leaf**" or the "**Company**"), (CSE: **MGW**), (OTCQB: **MGWFF**), announces that further to its news release dated March 22, 2024 relating to change of auditor (the "**Default Announcement**"), the Company will be unable to meet the filing deadlines of April 29, 2024, for filing of the following continuous disclosure documents (collectively, the "**Required Documents**"):

- the Company's Annual Audited Financial Statements for the year ended December 31, 2023, as required by section 4.2 of National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**");
- the Company's Management Discussion & Analysis for the year ended December 31, 2023, as required by section 5.1(2) of NI 51-102; and
- the certification of the Required Documents for the year ended December 31, 2023.

The delay is the result of:

- Paul J. Rozek Professional Company, Chartered Professional Accountant ("**Former Auditor**") notifying the Company on February 28, 2024, that he cannot feasibly do the audit of Maple Leaf due to an undertaking with CPA Alberta; and
- time taken to engage GTA Accounting Professional Company, Chartered Professional Accountants ("**Successor Auditor**") as the new auditor; and
- commencement of audit field work by the Successor Auditor.

In response to the Required Documents delay, the Company has applied to the Company's principal regulator, Alberta Securities Commission for a management cease trade order ("**MCTO**") under National Policy 12-203 – Management Cease Trade Orders ("**NP 12-203**") that will prohibit the management of the Company from trading in the securities of the Company until such time as the Required Documents are filed. No decision has yet been made by the Alberta Securities Commission on this application. The Alberta Securities Commission may grant the application and issue the MCTO or it may impose an issuer cease trade order if the Required Documents are not filed in a timely fashion.

The Company continues to work to complete the Company's annual financial statements and expects to file the Required Documents as soon as they are available, but in any event no later than June 15, 2024, and will issue a news release once the Required Documents have been filed. Maple Leaf has made all efforts and allocated all available resources to the preparation, completion and filing of the Required Documents. Until the Company files the Required Documents, it will comply with the alternative information guidelines set out in NP 12-203. The guidelines, among other things, require the Company to issue bi-weekly default status reports, in the form of news releases, for so long as the Required Documents have not been filed.

Until the Company has filed the Required Documents, members of the Company's management and

other insiders are subject to an insider trading black-out policy as per its internal Insider Trading Policy that is consistent with the principles in National Policy 12-203 section 9 Alternative Information Guidelines - Default Announcements.

The Company's Board of Directors and management confirm that they are working expeditiously to file the Required Documents and confirm that since the filing on November 28, 2023, of the Company's interim financial reports for the period ended September 30, 2023:

- There have been no material changes to the information contained in the Default Announcement that would reasonably be expected to be material to an investor;
- There have been no failures by the Company to fulfill its stated intentions with respect to satisfying the provisions of the alternative information reporting guidelines under NP 12-203;
- There has not been, nor is there anticipated to be, any specified default subsequent to the default which is the subject of the Default Announcement;
- There has been no material information concerning the Company's affairs that has not been generally disclosed; and
- There are no insolvency proceedings involving the Company.

For as long as the Company is in default for its continuous disclosure obligations, the Company intends to continue to satisfy the provisions of the alternative information guidelines specified in section 10 of NP 12-203 by issuing default status reports in the form of further press releases every two weeks.

For further information and updates regarding the Company, please visit <https://www.mlgreenworld.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. With a strong commitment to promoting holistic well-being and sustainable practices, Maple Leaf is dedicated to driving positive change in the industry. The Company's portfolio includes a plant-based health and wellness project in Southern California, an essential oil project in China, and investments in renewable energy initiatives. With a long-term vision to expand its renewable energy portfolio, Maple Leaf aims to contribute to a greener and more sustainable future. 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."

For further information, please contact:

Maple Leaf Green World Inc.

Raymond Lai, Chairman, President & CEO
rlai@mlgreenworld.com
(403) 907-3715