

Maple Leaf Green World Inc. Signs A 40 Years Ground Lease With Coronation To Build A 12MW DC Solar Farm

FOR IMMEDIATE RELEASE

May 9, 2024

CALGARY, ALBERTA – Maple Leaf Green World Inc. (“**Maple Leaf**” or the “**Company**”), (CSE: **MGW**), (OTCQB: **MGWFF**), is pleased to announce the signing of a 40-year ground lease agreement (“the **Lease**”) with the Town of Coronation (“**Coronation**” or the “**Town**”) for the development of a 12MW DC solar farm pursuant to the Company’s prior Press Release dated May 6, 2024 for the Option Agreement.

Under the terms of the Lease, Maple Leaf if deciding to exercise the Option to lease 50-60 acres of the marginal land owned by the Town of Coronation for 40 years, the company will pay CAD\$600 per acre with an annual escalation rate of 1.5% per year, roughly about CAD\$1,100 per acre after 40 years. This agreement will provide the Company with security of land use with fixed terms and flexibility needed to proceed with the project while completing comprehensive studies and obtaining necessary regulatory approvals.

“We are much appreciated the Town of Coronation has given us all the comfort zone and conditions required for us in order to move forward with this Solar Farm project,” said Raymond Lai, President and CEO of Maple Leaf. “This Lease Agreement represents a cornerstone for the Company’s renewable energy initiative and a foundation for transforming underutilized land into a source of renewable energy, while also providing economic benefits to the local community.”

The 12MW DC solar farm is expected to generate clean electricity for the Alberta Power Pool, contributing to the province’s renewable energy targets. With an estimated 10-year equity payback and over \$1M net revenue generated per year, this solar farm represents a solid investment for the Company and substantial tax and lease revenue to Coronation.

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.”

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, 2022 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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