

Maple Leaf Green World Inc. Signs an Option Agreement to Lease Marginal Land Owned by Coronation for a Solar Farm

Calgary, Alberta--(Newsfile Corp. - May 6, 2024) - Maple Leaf Green World Inc. (**CSE: MGW**) (**OTCQB: MGWFF**) ("**Maple Leaf**" or the "**Company**"), is pleased to announce the signing of an option agreement (the "**Option**") for a 40-year lease agreement with the Town of Coronation ("**Coronation**" or the "**Town**") for the development of a 12MW DC solar farm. The project will be developed on 50-60 acres of marginal land owned by the Town, contributing to sustainable energy generation, and also providing substantial benefits to the town.

Under the terms of the Option, Maple Leaf has four (4) years to exercise the option to lease 50-60 acres of the marginal land owned by the Town of Coronation. This agreement will provide the Company with security of land use and flexibility needed to proceed with the project while completing comprehensive studies and obtaining necessary regulatory approvals. The Company will conduct comprehensive studies to ensure the solar farm's environmental and technical viability. These studies encompass environment, glare, noise, and wildlife assessments at the Town level, which are less stringent than Provincial-level assessments. Additionally, geological studies are conducted to detect any potential contamination on the marginal land that may require remediation. Following these studies and necessary approvals from ATCO and AESO, construction is anticipated to begin in 4th Quarter of 2025.

The Lease Agreement with terms agreed by both parties will be signed off in the coming weeks before Maple Leaf starts all the necessary studies and regulatory approval process, and a news release will be forthcoming accordingly.

"We are excited to partner with the Town of Coronation on this significant solar project," said Raymond Lai, President and CEO of Maple Leaf. "This lease agreement represents a milestone for the Company's renewable energy initiative and an important step towards transforming underutilized land into a source of renewable energy, while also providing economic benefits to the local community."

"This town is open and actively seeking reliable business relationships that can enhance the community's economic prosperity while also broadening the scope of opportunities for new trades and businesses. Coronation's dedication to innovative thinking and collaborative partnership with Maple Leaf Green World Inc. demonstrates our firm commitment to fostering a conducive environment for business growth," said Mayor Matthew Peacock of the Town of Coronation.

The 12MW DC solar farm is expected to generate clean electricity for the Alberta Power Pool, contributing to the province's renewable energy targets. The project is also anticipated to bring tax and lease revenue to Coronation for the next 40-years, supporting local infrastructure and community initiatives. With an estimated 10-year equity payback, this solar farm represents a solid investment in both the environment and the economy.

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.sedarplus.ca.

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

For further information, please contact:

Maple Leaf Green World Inc.

Raymond Lai, Chairman, President & CEO

rlai@mlgreenworld.com

(403) 907-3715



To view the source version of this press release, please visit

<https://www.newsfilecorp.com/release/208114>