A final base shelf prospectus containing important information relating to the securities described in this document has been filed with the securities regulatory authorities in each of the provinces of Canada. A copy of the final base shelf prospectus, any amendment to the final base shelf prospectus and any applicable shelf prospectus supplement that has been filed, is required to be delivered with this document.

This document does not provide full disclosure of all material facts relating to the securities offered. Investors should read the final base shelf prospectus, any amendment and any applicable shelf prospectus supplement for disclosure of those facts, especially risk factors relating to the securities offered, before making an investment decision.

June 11, 2014

Weston

George Weston Limited
●% Senior Unsecured Notes Due 2024
Indicative Term Sheet

Issuer:	George Weston Limited (the "Company")
Issue:	●% Senior Unsecured Notes ("the Notes"), issued pursuant to a Short Form Base Shelf Prospectus dated October 17, 2013 as supplemented by a Prospectus Supplement dated June 11, 2014
Term:	10 Years
Principal Amount:	C$200 million
Credit Ratings(1):	S&P: BBB DBRS: BBB(Stable)
Pricing Date:	June 11, 2014
Settlement Date:	June 17, 2014 (T+4)
Maturity Date:	June 17, 2024
Coupon:	●% per annum, payable in equal semi-annual installments in arrears on June 17 and December 17, commencing on December 17, 2014
Issue Spread(2):	[Redacted in accordance with subsection 9A.3(4) of National Instrument 44-102 – Shelf Distributions]
Yield:	●%
Issue Price:	$● per $1,000 principal amount
Optional Redemption:	Redeemable, at the Company's option, in whole at any time, or in part from time to time (1) at the greater of the Canada Yield Price (GoC + ● bps) and par, or (2) on or after March 17, 2024 (3 months prior to maturity), at par, in either case, plus accrued and unpaid interest
Ranking:	The Notes will be direct unsecured obligations of the Company and will rank equally and *pari passu* (except as to sinking funds pertaining exclusively to any particular debt securities of the Company) with all other present and future unsecured and unsubordinated debt of the Company
Key Covenants:	Standard covenants including Negative Pledge and Change of Control
Use of Proceeds:	For general corporate purposes
CUSIP/ISIN:	9611488Y2 / CA9611488Y26
Form of Notes:	Book-entry-only through participants in CDS
Denomination:	The Notes will be sold in denominations of $1,000 and integral multiples thereof
The Agents:	RBC Dominion Securities Inc. (Joint Bookrunner and Co-Lead) CIBC World Markets Inc. (Joint Bookrunner and Co-Lead) BMO Nesbitt Burns Inc. (Joint Bookrunner and Co-Lead) TD Securities Inc. (Joint Bookrunner and Co-Lead) Citigroup Global Markets Canada Inc. Desjardins Securities Inc. J.P. Morgan Securities Canada Inc. Merrill Lynch Canada Inc. National Bank Financial Inc. Scotia Capital Inc.

(1) A credit rating is not a recommendation to buy, sell or hold securities and may be subject to revision or withdrawal at any time.

(2)Footnote redacted in accordance with subsection 9A.3(4) of National Instrument 44-102 – Shelf Distributions.].

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