

This experimental lease made in duplicate this 20th day of April, 2023,

BETWEEN:

HIS MAJESTY THE KING, in right of the Province of Nova Scotia, as represented by the Administrator, Nova Scotia Department of Fisheries and Aquaculture, as appointed under section 54A of the Fisheries and Coastal Resources Act, SNS 1996, c. 25,

hereinafter referred to as "**the Administrator**"

OF THE ONE PART

- and -

BEAR RIVER FIRST NATION, a band within the meaning of the *Indian Act*, c. I-5 (as amended), as represented by Chief Carol Dee Potter

hereinafter referred to as "**the Lessee**"

OF THE OTHER PART

WHEREAS the Administrator, under the provisions of the Fisheries and Coastal Resources Act, S.N.S. 1996, Chapter 25 (the "Act") and the Aquaculture Licence and Lease Regulations (the "Regulations"), is authorized to grant special experimental leases;

AND WHEREAS Aquaculture Lease No. 5003 was first issued to the Lessee for a term of one year from March 10, 2020 to March 10, 2021;

AND WHEREAS Aquaculture Lease No. 5003 has been consecutively renewed for two additional one-year terms, most recently for a term from March 10, 2022 to March 9, 2023;

AND WHEREAS under the Regulations, a special experimental lease may be renewed annually for up to 5 years;

AND WHEREAS the Lessee wishes to renew Aquaculture Lease No. 5003 for a fourth term;

NOW THEREFORE in consideration of the mutual covenants herein contained, the Parties agree as follows:

1. The Administrator hereby grants to the Lessee a special experimental lease to use a 33.21 hectare area located in the body of waters known as Annapolis Basin, more particularly described in Schedule "A" attached to and forming part of this Agreement (the "site") for the suspended cultivation of American oyster (*Crassostrea virginica*).
2. The term of this lease shall be for one year from March 10, 2023 to March 9, 2024 with the right of renewal, in accordance with the terms of the Act and the Regulations.
3. The Lessee shall pay to the Minister of Finance an annual fee as set out in the Regulations. The annual payment must be received by the anniversary date of the lease. Late payments are subject to a fee as set out in the Regulations.
4. The undertakings set out in Schedule "B" to this lease (the "undertakings"), form part of this lease, and the Lessee hereby agrees to comply with any conditions or limitations contained in the undertakings unless compliance for licensing purposes is expressly waived by the Administrator. The Lessee is responsible for confirming any undertakings and ensuring compliance with them.
5. The Lessee agrees to comply with any permits, protocols, approvals, licenses or permissions (the "licensing requirements") which may be required under the laws of the

relevant municipality, the Province or Canada. The Lessee is responsible for confirming any licensing requirements and ensuring compliance with them.

6. The Lessee must use this lease only for the research purposes set out in Schedule "C" attached to and forming part of this lease.
7. This lease must not be assigned. If the Lessee is a corporation, any change in the right to control the corporation shall be deemed to be an assignment.
8. In the event that the Lessee shall cease conducting an aquaculture business in the normal course, become insolvent, make a general assignment for the benefit of creditors, suffer or permit the appointment of a receiver of its business assets, or avail itself of any proceeding in bankruptcy under any statute relating to insolvency or the protection of rights of creditors, the Administrator may revoke this lease and this Agreement shall be of no further force and effect subject only to the right of His Majesty the King in right of the Province of Nova Scotia ("His Majesty") to claim for damages.
9. The Lessee must adhere to the Farm Management Plan, as it is in effect for this lease from time to time, and any failure to adhere to the Farm Management Plan is a breach of this lease.
10. The Lessee shall submit to the Minister of the Nova Scotia Department of Fisheries and Aquaculture (the "Minister") an annual report stating such information as the Minister requires concerning the Lessee's use and the productivity of the site.
11. The Lessee is hereby prohibited from using the site in any way that would interfere with other leased aquaculture operations.
12. If the Administrator, in his or her sole discretion, is of the opinion that the aquaculture activities authorized by this lease are detrimental to or interfere with other leased facilities, the Administrator may revoke this lease without compensation.
13. Following the completion of a performance review, in accordance with the Regulations, of the aquacultural operation subject to this lease, the Administrator may vary any terms or conditions of this lease in order to address any concerns raised in the performance review.
14. The Administrator may revoke this lease without advance notice or compensation if the Lessee is found by a court of competent jurisdiction to be in violation of any law of the Province or Canada relating to fishery activities.
15. If the Lessee fails to perform any of its obligations under this lease, the Minister may have the obligations performed, with the amount of any costs incurred to be a debt due to His Majesty, for which His Majesty shall have a first priority charge on the aquacultural produce within the site.
16. If the Lessee is in breach of any term of this lease and such breach is not corrected within the time period set out in the notice from the Administrator, the Administrator may revoke this lease without further notice or compensation.
17. Should it become necessary for His Majesty to expropriate the Lessee's rights under this lease, it is hereby agreed that the value of the lease for purposes of expropriation compensation shall not exceed the depreciated value of improvements made by the Lessee that cannot be removed from the site. No compensation may be claimed for the cancellation of this lease where compensation is paid or payable in relation to the expropriation of a licence for the same site.
18. Any notices required to be given under this lease may be sent by regular mail to the parties at their addresses set out in the heading of this Agreement, and notice will be deemed to have been received by the intended recipient thereof five business days from the date on which the notice is post-marked. The parties, by agreement, may effect notice by any other means. The Lessee must notify the Administrator of any change of address

within thirty (30) days.

- 19. Nothing in this Agreement shall be taken as a warranty by the Administrator that the site may be used now or in the future by the Lessee for aquaculture purposes. The Administrator assumes no responsibility whatsoever for any private property rights or for the actions of other levels of government which may interfere with the use of the site for aquaculture purposes.
- 20. This lease shall be subject to the laws of the Province of Nova Scotia and the Parties hereby agree to attorn to its courts.
- 21. This lease shall be subject to any changes made from time to time in the Act, the Regulations or any other relevant legislation.

IN WITNESS WHEREOF the Parties have caused this Agreement to be duly executed.

SIGNED, SEALED AND DELIVERED
in the presence of

HIS MAJESTY THE KING
in right of the Province of Nova Scotia, as
represented by the Administrator, Nova Scotia
Department of Fisheries and Aquaculture

Witness

Administrator - Nova Scotia Department
of Fisheries and Aquaculture

BEAR RIVER FIRST NATION

Chief Carol Dee Potter

SCHEDULE A

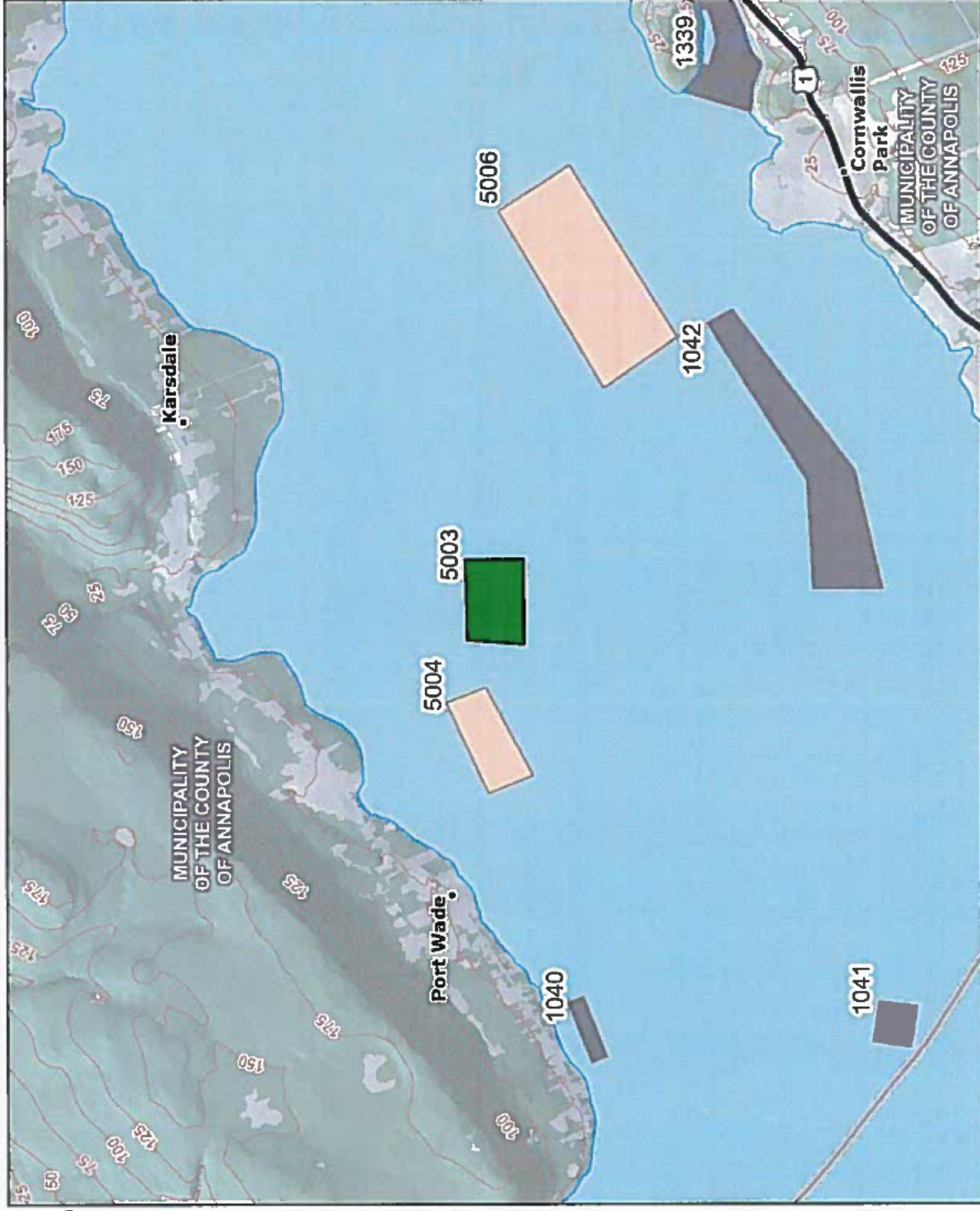


Aquaculture Site

5003

Corner	Latitude	Longitude
1	44° 40' 42.561"	-85° 40' 51.546"
2	44° 40' 43.805"	-85° 40' 21.003"
3	44° 40' 28.095"	-85° 40' 20.154"
4	44° 40' 27.177"	-85° 40' 52.511"
Centre	44° 40' 34.585"	-85° 40' 36.275"

DATUM NAD 83 CSRS UTM Zone 20
The above coordinates are not from a legal survey



License/Lease Holder	County	Waterbody	Hectares	Species Type	Culture Type	Chart
Bear River First Nation	Annapolis	Annapolis Basin	33.21	Shellfish	Suspended Culture	4396

	Renewal Application		Proposed Commerical Lease			Disclaimer This map should not be used for navigation or legal purposes. It is intended for general reference use only. Date: 2021-03-02 Created By: MK
	Other Issued Commerical Lease		Other Issued Experimental Lease			

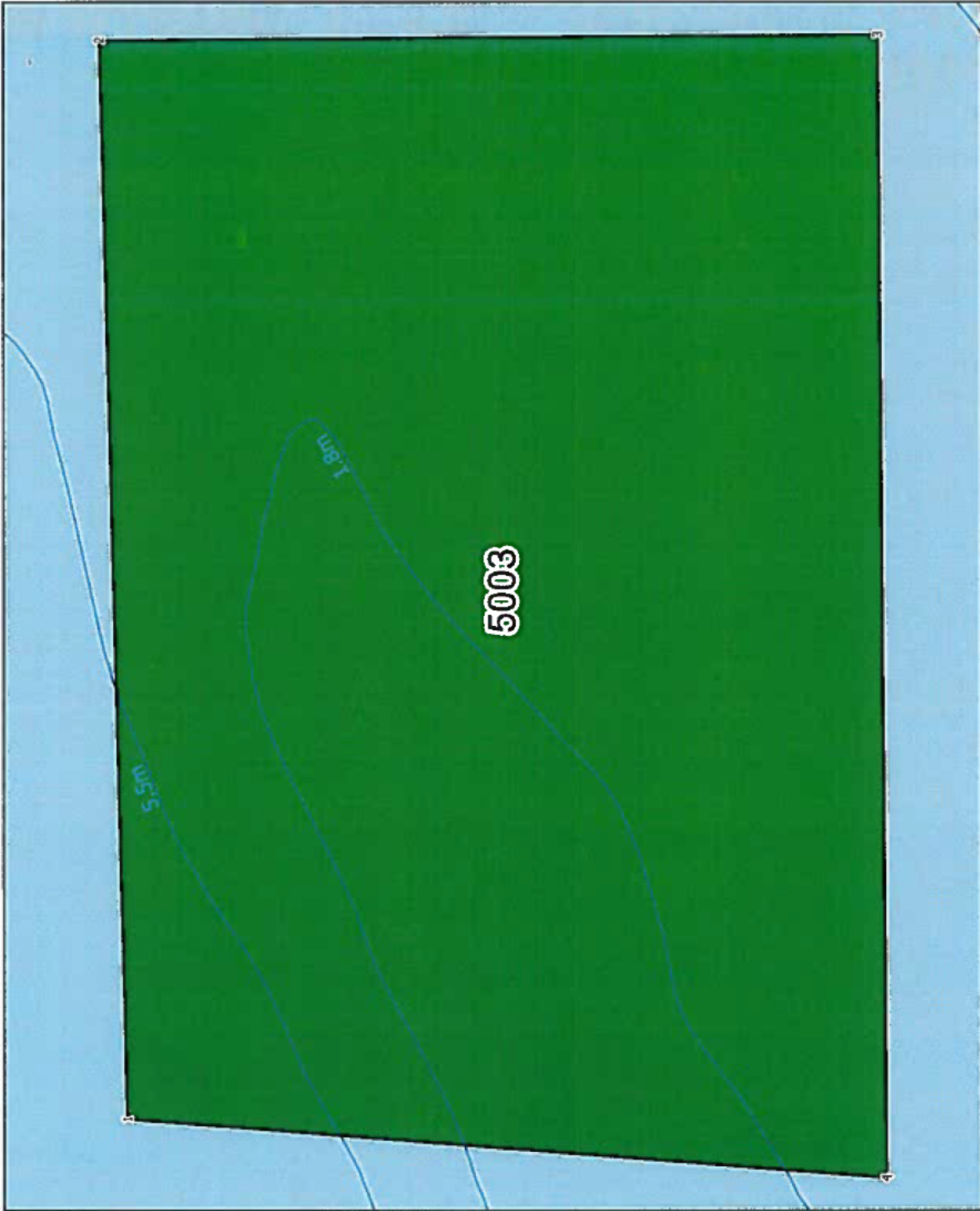
SCHEDULE A



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- Renewal Application
- Other Issued Lease



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Date: 2021-03-02
Created By: MK

Schedule "B"

This Schedule sets out any undertakings required of the Lessee.

No product will be harvested for human consumption, unless all permits and approvals under the Canadian Shellfish Sanitation Program (CSSP) have been obtained. Oyster aquaculture is subject to Acts and regulations governed by the CSSP which is delivered by the Canadian Food Inspection Agency (CFIA), Environment and Climate Change Canada (ECCC) and Department of Fisheries and Oceans Canada DFO.

Schedule "C"

Research purposes

This lease has been granted to enable the Lessee to assess the technical and biological feasibility of an aquaculture site and to determine its potential for commercial development, in an effort to support the sustainable expansion of suspended oyster aquaculture in Nova Scotia.

In particular, further to this lease, the Lessee will be involved in the following activities as summarized from the Development Plan Submitted to the Department:

- Using OysterGro units to stock with seed oysters purchased from the Bideford Shellfish Hatchery in PEI or an approved source, to monitor oyster growth, and survival and to evaluate the performance of the culture unit;
- Assessing the leased area and the environmental conditions for its potential to sustain and grow American oysters at a commercial level;
- Assessing the leased area for its potential to provide economic prosperity; and
- Assessing the sustainability of the operation and overall production outcomes.