

This licence made in duplicate this 14th day of March, 2024,

BETWEEN:

HIS MAJESTY THE KING, in right of the Province of Nova Scotia, represented in this behalf by the Honourable Minister of the Nova Scotia Department of Fisheries and Aquaculture,

hereinafter referred to as "**the Minister**"

OF THE ONE PART

- and -

TOWN POINT CONSULTING INCORPORATED

370 Seabright Road
Harbour Centre, NS
B2G 2L2

hereinafter referred to as "**the Licensee**"

OF THE OTHER PART

WHEREAS the Minister, 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 aquaculture licences for the purpose of conducting aquaculture in Nova Scotia;

AND WHEREAS the Licensee wishes to conduct marine aquaculture in the Province;

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

1. The Minister hereby grants to the Licensee a licence to use a 12.87 hectare area located in the body of waters known as Antigonish Harbour, Antigonish County, more particularly described in Schedule "A" attached to and forming part of this Agreement (that area, the "site") for the suspended cultivation of American oyster (*Crassostrea virginica*).
2. The term of this licence shall be for ten (10) years commencing on March 4, 2024, to March 3, 2034, with the right of renewal, in accordance with the terms of the Act and the Regulations.
3. The Licensee 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 licence. Late payments are subject to a fee as set out in the Regulations.
4. The undertakings set out in Schedule "B" to this licence (the "undertakings"), form part of this Agreement, and the Licensee hereby agrees to comply with any conditions or limitations contained in the undertakings. The Licensee is responsible for confirming any undertakings and ensuring compliance with them.
5. The Licensee agrees to comply with any permits, protocols, approvals, licences or permissions (the "licensing requirements") which may be required under the laws of the relevant municipality, the Province or Canada. The Licensee is responsible for confirming any licensing requirements and ensuring compliance with them.
6. This licence must not be assigned without the written approval of the Administrator, Nova Scotia Department of Fisheries and Aquaculture (the "Administrator"). If the Licensee is a corporation, any change in the right to control the corporation shall be deemed to be an assignment. No assignment shall be binding on the Administrator until approved by them in accordance with the Regulations.

7. In the event that the Licensee 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 licence 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 to claim for damages.
8. The Licensee must adhere to the Farm Management Plan, as it is in effect for this licence from time to time, and any failure to adhere to the Farm Management Plan is a breach of this licence.
9. This licence does not include any rights as to minerals in or on the site.
10. The Licensee shall submit to the Minister an annual report stating such information as the Minister requires concerning the Licensee's use and the productivity of the site.
11. Following the completion of a performance review, in accordance with the Regulations, of the aquaculture operation subject to this licence, the Administrator may vary any terms or conditions of this licence in order to address any concerns raised in the performance review.
12. The Licensee is hereby prohibited from using the site in any way that would interfere with other licensed aquaculture operations.
13. If the Administrator, in their sole discretion, is of the opinion that the aquaculture activities authorized by this licence are detrimental to or interfere with previously licensed facilities, the Administrator may revoke this licence upon reasonable notice without compensation.
14. The Administrator may revoke this licence without advance notice or compensation if the Licensee 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 Licensee fails to perform any of its obligations under this licence, the Minister may perform them at the Licensee's expense. In addition to any other remedies available, the Minister shall have a first priority charge for any amount due to them on the aquacultural produce within the site.
16. If the Licensee is in breach of any term of this licence and such breach is not corrected within the time period set out in the notice from the Administrator, the Administrator may revoke this licence without further notice or compensation.
17. Should it become necessary for His Majesty the King in right of the Province of Nova Scotia to expropriate the Licensee's rights under this licence, it is hereby agreed that the value of the licence for purposes of expropriation compensation shall not exceed the depreciated value of improvements made by the Licensee that cannot be removed from the site. No compensation may be claimed for the cancellation of this licence 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 licence 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 (5) business days from the date on which the notice is post-marked. The Parties, by agreement, may effect notice by any other means. The Licensee 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 Minister that the site may be used now or in the future by the Licensee for aquaculture purposes. The Minister 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 licence shall be subject to the laws of the Province of Nova Scotia and the Parties hereby agree to attorn to its courts.

21. This licence 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 Minister of Fisheries and
) Aquaculture
)
)
)

[Redacted signature area]

[Redacted signature area]

Witness

) Honourable Kent Smith, B.C.N.S.
)
)

) **TOWN POINT CONSULTING**
) **INCORPORATED**
) Per:

[Redacted signature area]

[Redacted signature area]

Witness

) Eric Fortin
) President
)

SCHEDULE A



Aquaculture Site 1444

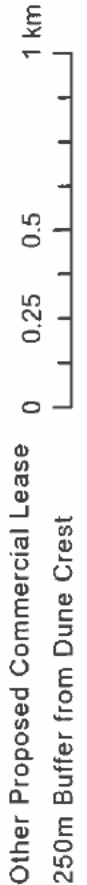
| Corner | Latitude | Longitude |
|--------|-----------------|------------------|
| 1 | 45° 40' 57.331" | -61° 53' 4.723" |
| 2 | 45° 41' 5.611" | -61° 52' 54.643" |
| 3 | 45° 41' 13.920" | -61° 53' 7.800" |
| 4 | 45° 41' 5.640" | -61° 53' 17.880" |
| Centre | 45° 41' 5.289" | -61° 53' 5.986" |

DATUM NAD 83 CSRS UTM Zone 19
The above coordinates are not from a legal survey



| License/Lease Holder | County | Waterbody | Hectares | Species Type | Chart |
|----------------------------|------------|--------------------|----------|--------------|-------|
| Town Point Consulting Inc. | Antigonish | Antigonish Harbour | 12.87 | Shellfish | 4446 |

- Proposed Application
- Other Proposed Commercial Lease
- 250m Buffer from Dune Crest
- Other Issued Lease



Disclaimer
This map should not be used for navigation or legal purposes. It is intended for general reference use only.
Date 2024-02-28 Created By MK

SCHEDULE A



Aquaculture Site 1444

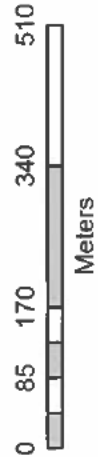
| Corner | Latitude | Longitude |
|--------|-----------------|------------------|
| 1 | 45° 40' 57.331" | -61° 53' 4.723" |
| 2 | 45° 41' 5.611" | -61° 52' 54.643" |
| 3 | 45° 41' 13.920" | -61° 53' 7.800" |
| 4 | 45° 41' 5.640" | -61° 53' 17.880" |
| Centre | 45° 41' 5.288" | -61° 53' 5.986" |

DATUM NAD 83 CSRS UTM Zone 19
The above coordinates are not from a legal survey



| License/Lease Holder | County | Waterbody | Hectares | Species Type | Chart |
|----------------------------|------------|--------------------|----------|--------------|-------|
| Town Point Consulting Inc. | Antigonish | Antigonish Harbour | 12.87 | Shellfish | 4446 |

- Proposed Application
- 250m Buffer from Dune Crest
- Dune Crest



Disclaimer
This map should not be used for navigation or legal purposes. It is intended for general reference use only.
Date: 2024-02-27
Created By: MK

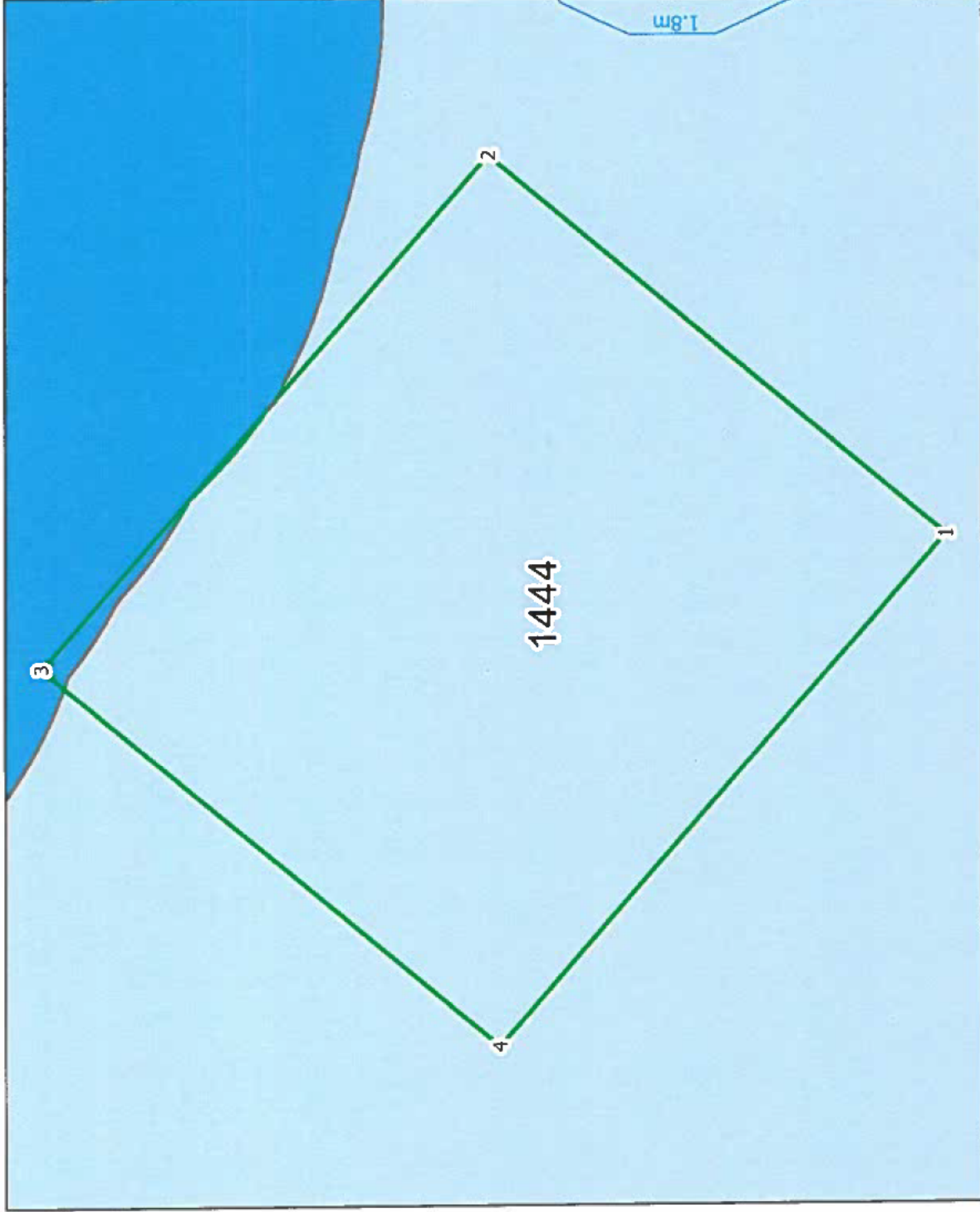
SCHEDULE A



Aquaculture Site 1444

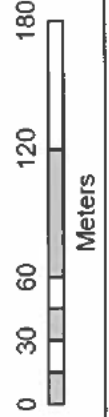
| Corner | Latitude | Longitude |
|--------|-----------------|------------------|
| 1 | 45° 40' 57.333" | -61° 53' 4.723" |
| 2 | 45° 41' 5.611" | -61° 52' 54.643" |
| 3 | 45° 41' 13.920" | -61° 53' 7.800" |
| 4 | 45° 41' 5.640" | -61° 53' 17.880" |
| Centre | 45° 41' 5.289" | -61° 53' 5.986" |

DATUM NAD 83 CSRS UTM Zone 19
The above coordinates are not from a legal survey



| License/Lease Holder | County | Waterbody | Hectares | Species Type | Chart |
|----------------------------|------------|--------------------|----------|--------------|-------|
| Town Point Consulting Inc. | Antigonish | Antigonish Harbour | 12.87 | Shellfish | 4446 |

- Proposed Application
- 250m Buffer from Dune Crest
- Dune Crest



Disclaimer
This map should not be used for navigation or legal purposes. It is intended for general reference use only.
Date 2024-02-26
Created By: MK

Schedule "B"

This Schedule sets out any undertakings required of the Licensee.

The Licensee undertakes to the following:

1. Incorporate a piping plover monitoring and mitigation plan (using the 250m buffer identified in Schedule "A") into their Farm Management Plan.
2. Incorporate an eel grass monitoring plan into their Farm Management Plan.
3. Make any necessary adjustments to its cages and equipment to ensure that there is no intrusion on the wild oyster existing harvesting areas