BETWEEN:

<u>HIS MAJESTY THE KING</u>, 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 -

ALEX BOUCHIE carrying on business under the name of "C&G AQUACULTURE" 151 Strickland Ave, Trenton, NS B0K 1X2

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 24.06 hectare area located in the body of water known as Merigomish Harbour, Pictou County, more particularly described in Schedule "A" attached to and forming part of this Agreement (that area, the "site") for the suspended cultivation, bottom shellfish cultivation with gear and bottom shellfish cultivation without gear of American oyster (Crassostrea virginica), Bay quahog (Mercenaria mercenaria), Bay scallop (Argopecten irradians), Razor clam (Ensis directus).
- 2. The term of this licence shall be for ten (10) years commencing on January 31, 2025 to January 30, 2035, 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 and Treasury Board 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 (the "Crown") to claim for damages.
- 8. The Licensee shall not conduct any aquaculture under authority of this licence until a Farm Management Plan has been approved by the Department of Fisheries and Aquaculture.
- 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.
- 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 other 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, with the amount of any costs incurred to be a debt due to the Crown by the Licensee and to form a first and prior charge 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. The Crown shall not be liable for any claims, actions, suits, damages, or costs arising from any injury, including death, or damage to or loss of property, resulting from or arising out of any act or omission of the Licensee, its employees, agents or subcontractors, in conducting or attempting to conduct aquaculture at the site or in otherwise using or accessing the site under authority of this licence.
- 18. The Licensee shall at all times indemnify and save harmless the Crown, its Ministers, employees and agents from and against all claims, costs, damages, actions, suits or other proceedings of any kind based upon injury, including death, to any person, or damage to or loss of property arising from any wilful or negligent act, omission or delay on the part of the Licensee, its employees, agents or contractors in conducting or attempting to conduct aquaculture at the site or in otherwise using or accessing the site under authority of this licence.

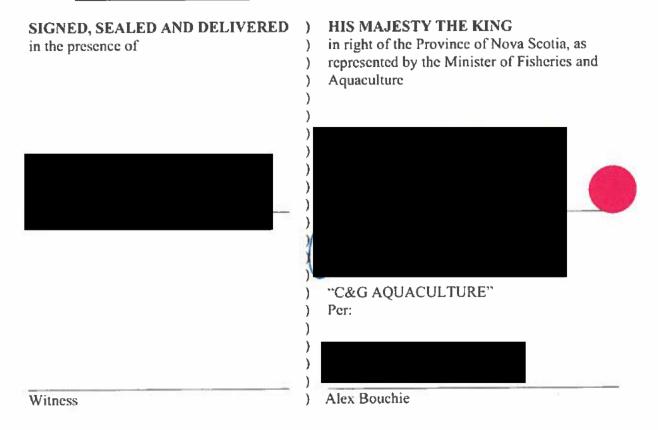
- 19. Should it become necessary for the Crown to expropriate the Licensee's rights under this licence, it is hereby agreed that the value of the licence for purposes of expropriation compensation shall not exceed the depreciated value of improvements made by the Licensee that cannot be removed from 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.
- 20. 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.
- 21. 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.
- 22. This licence shall be subject to the laws of the Province of Nova Scotia and the Parties hereby agree to attorn to its courts.
- 23. This licence shall be subject to any changes made from time to time in the Act, the Regulations or any other relevant legislation.
- 24. This Agreement may be signed in counterparts, each of which when so signed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument. A Party may also execute this Agreement by means of fax, Portable Document Format ("PDF"), or electronic signature, and any signature hereon by means of fax or PDF, or any electronic signature on, attached to, or associated with this Licence, shall be deemed to be equivalent to an original signature for all purposes.

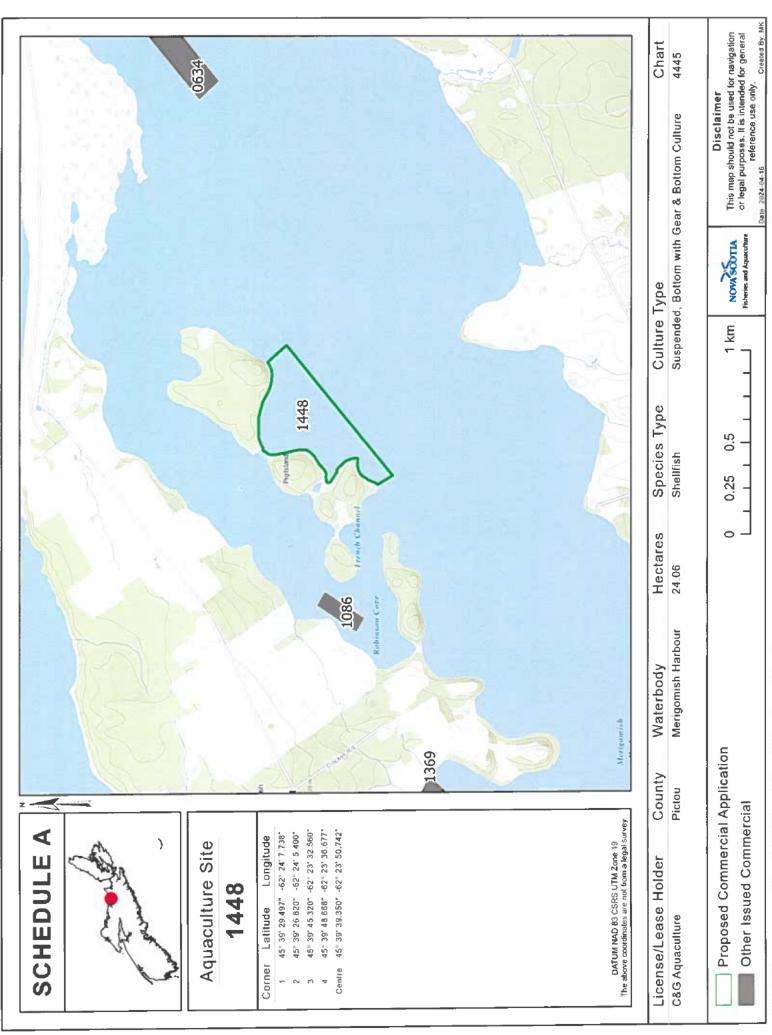
IN WITNESS WHEREOF the Parties have caused this Agreement to be duly executed.

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
Witness)	Honourable Kent Smith, E.C.N.S.
		"C&G AQUACULTURE" Per:
		Alex Bouchie

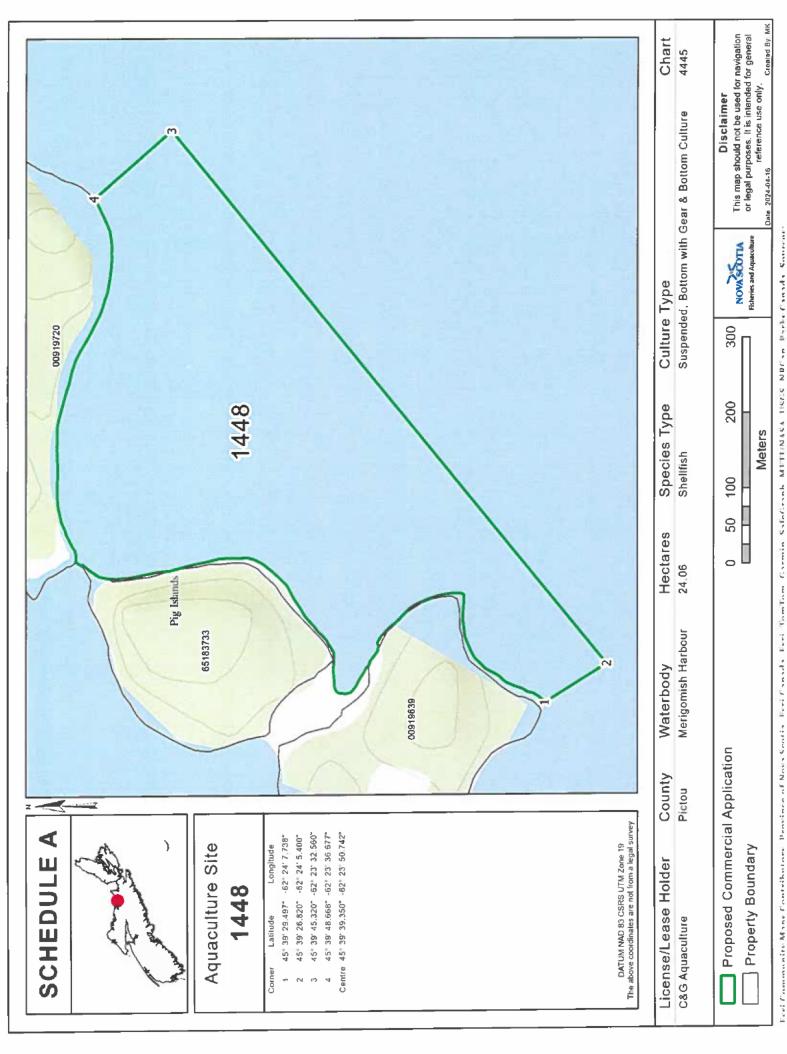
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Schedule "B"

This Schedule sets out any undertakings required of the Licensee.

The Licensee undertakes to the following:

- 1. Incorporate an eel grass monitoring plan into their Farm Management Plan.
- 2. Incorporate an archaeological procedure into their Farm Management Plan, to proactively provide guidance should the Licensee encounter archaeological materials during the operation of their site.
- 3. Incorporate beneficial management practices into their Farm Management Plan, to proactively avoid issues with migratory birds, shorebirds, waterfowl, seaducks and colonial nesters during the Licensee's operation of their site.