

This licence made in duplicate this 5 day of March, 20 18.

BETWEEN:

HER MAJESTY THE QUEEN, 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 -

Scotia Seafood Producers Inc.
c/o Brynjulv Haga
P.O. Box 997
Halifax, NS B3J 2X2

hereinafter referred to as "**THE LICENCEE**"

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 aquaculture licences for the purpose of conducting landbased aquaculture in Nova Scotia;

AND WHEREAS the Licencee wishes to conduct landbased aquaculture in the Province;

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

1. The Administrator hereby grants to the Licencee a licence for the culture of Atlantic salmon (*Salmo salar*) and Rainbow trout (*Oncorhynchus mykiss*) at a landbased facility located in Lingan, Cape Breton County, more particularly described in Schedule "A" attached to and forming part of this Agreement (the "site").
2. The term of this licence shall be for ten years commencing on the 1st day of March 2018 to the 1st day of March 2028 with the right of renewal, in accordance with the terms of the Act and the Regulations.
3. The Licencee 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 Licencee 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 Licencee is responsible for confirming any undertakings and ensuring compliance with them.
5. The Licencee 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 Licencee is responsible for confirming any licensing requirements and ensuring compliance with them.

6. This licence must not be assigned except with the written approval of the Administrator. If the Licencee 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 him in accordance with the Regulations.
7. In the event that the Licencee 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 Her Majesty the Queen in right of the Province of Nova Scotia ("Her Majesty") to claim for damages.
8. The Licencee 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. The Licencee 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 Licencee's use and the productivity of the site.
10. The Licencee is hereby prohibited from using the site in any way that would interfere with other licenced aquaculture operations.
11. If the Administrator, in his or her sole discretion, is of the opinion that the aquaculture activities authorized by this licence are detrimental to or interfere with other licenced facilities, the Administrator may revoke this licence without compensation.
12. Following the completion of a performance review, in accordance with the Regulations, of the aquacultural 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.
13. The Administrator may revoke this licence without advance notice or compensation if the Licencee is found by a court of competent jurisdiction to be in violation of any law of the Province or Canada relating to fishery activities.
14. If the Licencee fails to perform any of its obligations under this licence, the Minister may have the obligations performed, with the amount of any costs incurred to be a debt due to Her Majesty, for which Her Majesty shall have a first priority charge on the aquacultural produce within the site.
15. If the Licencee 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.
16. Should it become necessary for Her Majesty to expropriate the Licencee'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 Licencee 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.
17. 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 business days from the date on which the notice is post-marked. The parties, by agreement, may effect notice by any other means. The Licencee must notify the Administrator of any change of address within thirty (30) days.

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

[illegible]

) **HER MAJESTY THE QUEEN**
) in right of the Province of Nova Scotia, as
) represented by the Administrator, Nova Scotia
) Department of Fisheries and Aquaculture

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Administrator - Nova Scotia Department of Fisheries and Aquaculture

Scotia Seafood Producers Inc.
PER: [REDACTED]

A photograph of a white document with a red vertical strip on the right edge, placed on a black background.

GPS CO-ORDINATE INFORMATION SHEET

Application #: 0129
Applicant: Scotia Seafood Producers Inc.
Location: Lingan County: Cape Breton
Hydrographic Chart: N/A Orthophoto #:
Dimensions of site: N/A Size: Finfish Hatchery

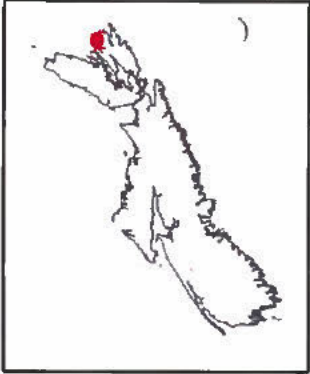
Approximate Co-ordinates of Application:

Datum used: NAD 83
Centre co-ordinates (approx.) Lat 46° 13' 51.84"
Long -60° 02' 10.33"

Applicant's Signature: _____

Date: 21 / 2

NOTE: THESE CO-ORDINATES ARE NOT FROM A LEGAL SURVEY.



Aquaculture Site 0129	
Centre Lat 46° 13' 51.84" Long -60° 02' 10.33"	DATUM NAD 83 The above coordinates are not from a legal survey



Application Information

Proponent : Scotia Seafood Producers Inc.
Site Location : Lingam
Dimensions : N/A
Area : N/A

Chart No.

N/A

- Landbased Facility
- Issued Marine Lease
- Proposed Marine Lease
- OMHW Mark
- Low Water Mark

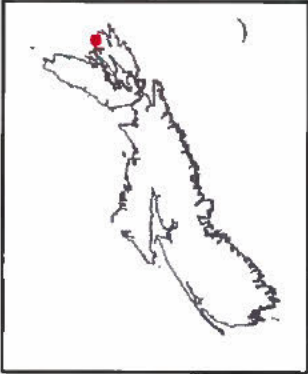
Signature

Proponent

Date :

NOVASCOTIA
Fisheries and Aquaculture

Drawn by : Matthew King, July 17, 2015



Aquaculture Site	
0129	
Centre	
Lat 46° 13' 51.84" Long -60° 02' 10.33"	
DATUM NAD 83	
The above coordinates are not from a legal survey	



Application Information

Proponent : Scotia Seafood Producers Inc.
Site Location : Lingan
Dimensions : N/A
Area : N/A

Chart No.

N/A

- Landbased Facility
- Issued Marine Lease
- Proposed Marine Lease
- Property Boundary
- OMHW Mark
- Low Water Mark
- NS Bathymetry

NOVASCOTIA
Fisheries and Aquaculture

Schedule “B”

This Schedule sets out any undertakings required of the Licencee.

There are no undertakings required of the Licencee.

ASSIGNMENT OF LICENCE

THIS AGREEMENT made in triplicate the 25 day of April, 2025
("Effective Date")

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 FIRST PART

-and-

Scotia Seafood Producers Inc.
1300-1969 Upper Water Street,
McInnes Cooper Tower Purdy's Wharf
Halifax, Nova Scotia
B3J 3R7

hereinafter referred to as "**the Assignor**"

OF THE SECOND PART

-and-

Canakva Fish Farm Inc.
1300-1969 Upper Water Street,
McInnes Cooper Tower Purdy's Wharf
Halifax, Nova Scotia
B3J 3R7

hereinafter referred to as "**the Assignee**"

OF THE THIRD PART

(hereinafter the Administrator, the Assignor, and Assignee also referred to collectively as "**the Parties**")

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 approve applications to assign aquaculture licences and aquaculture leases;

AND WHEREAS pursuant to the Act, the Assignor was issued Aquaculture Licence No. 0129 on March 5, 2018, for a term of ten years from March 1st, 2018 to March 1st, 2028, authorizing at a land-based facility cultivation of Atlantic salmon (*Salmo salar*) and Rainbow trout (*Oncorhynchus mykiss*);

AND WHEREAS the Assignor wishes to assign Licence No. 0129 to the Assignee;

NOW THEREFORE, in consideration of the covenants set out herein and the sum of \$1.00 and other good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) the Parties agree as follows:

