

Court File No.: SJM/125/2023

IN THE COURT OF KING'S BENCH OF NEW BRUNSWICK

TRIAL DIVISION

JUDICIAL DISTRICT OF SAINT JOHN

**IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c.C-36, AS AMENDED**

**AND IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SOUTH SHORE SEAFOODS LTD., CAPTAIN COOKE'S SEAFOOD INC., BY THE WATER SHELLFISH (2012) INC., CAN-AM LOBSTER & SHELLFISH LTD., SOUTH SHORE SEAFOODS INTERNATIONAL LTD., BRIDGE LOBSTERS LIMITED, ARSENAULT'S FISH MART INC. (each a "Company" and collectively the "Companies")**

**BETWEEN:**

**THE TORONTO-DOMINION BANK**

**APPLICANT**

- and -

**SOUTH SHORE SEAFOODS LTD., CAPTAIN COOKE'S SEAFOOD INC., BY THE WATER SHELLFISH (2012) INC., CAN-AM LOBSTER & SHELLFISH LTD., SOUTH SHORE SEAFOODS INTERNATIONAL LTD., BRIDGE LOBSTERS LIMITED, ARSENAULT'S FISH MART INC.**

**RESPONDENTS**

**ORDER**

**(Approval of DIP Increase)**

THIS MOTION, made by the Applicant, The Toronto-Dominion Bank, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "CCAA"), was heard by telephone conference;

WHEREAS the Applicant requested in its motion *inter alia* the granting of an order (the "Order") approving the increase of the maximum principal amount available under the DIP Facility (defined below) from \$3 million to \$4 million;

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ON READING the Notice of Motion and the Motion Record, including the third report of the Monitor dated October 16, 2023 (the "**Third Report**");

AND ON HEARING the submissions of counsel for the Applicant, the Monitor, the Companies and counsel for those other parties present, no one else appearing from the Service List although duly served as appears from the affidavits of service of Simon-Pierre Godbout sworn October 16, 2023 and the Exhibits thereto (the "**Affidavit of Service**");

**IT IS HEREBY ORDERED THAT:**

**SERVICE**

1. The service of the Notice of Motion, the Third Report and/or the Record on Motion as set out in the Affidavit of Service is deemed adequate so that this Motion is properly returnable today and further service thereof is hereby dispensed with.

**DIP INCREASE**

2. Paragraph 8 of the ARCO is amended as follows:

The Companies are hereby authorized and empowered to obtain and borrow under a credit facility from The Toronto-Dominion Bank (the "**DIP Lender**") in order to finance the Companies' working capital requirements and other general corporate purposes and capital expenditures, provided that borrowings under such credit facility shall not exceed \$4,000,000 (the "**DIP Facility**") unless permitted by further order of this Court.

**GENERAL**


3. The aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States is hereby requested, to give effect to this Order and to assist the Applicant, the Monitor and their respective agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Applicant and to the Monitor, as an officer of this Court, as may be necessary or desirable to give effect to this Order, to grant representative status to the Monitor in any foreign proceeding, or to assist the Applicant and the Monitor and their respective agents in carrying out the terms of this Order.

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4. Each of the Applicant and the Monitor is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

5. This Order and all of its provisions are effective as of 12:00 a.m. Atlantic Daylight Time on the 17th day of October, 2023.

Dated at Saint John, New Brunswick, this 17<sup>th</sup> day of October, 2023.



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Justice of the Court of King's Bench  
of New Brunswick