



Deloitte Restructuring Inc.
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www.deloitte.ca

December 2, 2024

TO THE CREDITORS OF ROCKY COAST SEAFOODS LTD.

Sir/Madam:

Subject: Rocky Coast Seafoods Ltd. ("Rocky Coast") - in bankruptcy

Please be advised that on April 25, 2024, the Supreme Court of Nova Scotia in Bankruptcy and Insolvency granted an order (the "**Bankruptcy Order**") authorizing Deloitte Restructuring Inc., in its capacity as Receiver of Rocky Coast (the "**Receiver**"), to make an assignment in bankruptcy on behalf of Rocky Coast under the Bankruptcy and Insolvency Act ("**BIA**"). On November 26, 2024, the Receiver filed an assignment on behalf of Rocky Coast and the Office of the Superintendent of Bankruptcy appointed Deloitte Restructuring Inc. as the Licensed Insolvency Trustee (the "**Trustee**").

Please find enclosed the following documents for your files:

1. Statement of Affairs (Form 78);
2. Assignment for the General benefit of Creditors (Form 21)
3. Notice of First Meeting of Creditors (Form 68); and
4. Proof of Claim/Proxy (Forms 31/36).

Copies of documents listed above will also be made available on the Trustee's webpage
www.insolvencies.deloitte.ca/MeridienGroup.

The first meeting of creditors will be held via conference call on December 17th at 10:00AM Atlantic Standard Time. If you wish to participate in the conference call, please contact Colleen O'Brien at 709.758.5215 or via email at colobrien@deloitte.ca for additional information.

We trust you will find the above and enclosed to be in order.

Sincerely,

DELOITTE RESTRUCTURING INC.

Acting solely in its capacity as
Licensed Insolvency Trustee of Rocky Coast Seafoods Ltd.
and not in its personal capacity

Per: 

Colleen O'Brien
Manager

Enclosures

District of: Nova Scotia
Division No. 01 - Halifax
Court No.
Estate No.

☒ Original ☐ Amended

– Form 78 –

Statement of Affairs (Corporate Bankruptcy)
(Subsection 49(2) and Paragraph 158(d) of the Act / subsections 50(2) and 62(1) of the Act)

In the Matter of the Bankruptcy of
Rocky Coast Seafoods Ltd.
of the Town of Comeauville, in the Province of Nova Scotia

To the bankrupt:

You are required to carefully and accurately complete this form and the applicable attachments showing the state of your affairs on the date of the bankruptcy, on the 26th day of November 2024. When completed, this form and the applicable attachments will constitute the Statement of Affairs and must be verified by oath or solemn declaration by a duly authorized director, if the bankrupt is a corporation, or by yourself, in other cases.

Give reasons for the bankrupt's/debtor's financial difficulty (Select all that apply and provide details):

☐ Negative market conditions; ☐ Foreign Exchange Fluctuations; ☒ Economic Downturn; ☐ Poor Financial Performance; ☐ Legal Matters (Provide details);
☐ Lack of Working Capital/Funding; ☐ Competition; ☐ Legislated or Regulatory Restrictions; ☐ Natural Disaster; ☐ Increased Cost of Doing Business;
☐ Overhead Increasing; ☐ Faulty Infrastructure or Business Model; ☐ Unsuccessful Marketing Initiatives; ☐ Personal Issues; ☐ Poor Management;
☐ Faulty Accounting; ☐ Tax Liabilities; ☐ Labour; ☐ Other (Please specify).

Provide relevant details:

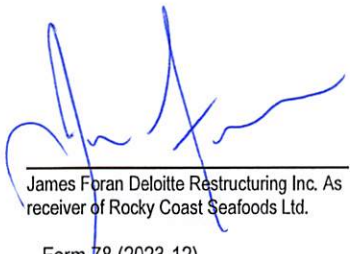
ASSETS		LIABILITIES	
(totals from the list of assets as stated and estimated by bankrupt/debtor)		(totals from the list of liabilities as stated and estimated by bankrupt/debtor)	
1. Cash on hand	93,907.00	1. Secured creditors	93,907.00
2. Deposits in financial institutions	0.00	2. Preferred creditors, securities, and priorities	2.00
3. Accounts receivable and other receivables		3. Unsecured creditors	3,909,492.74
Total amount	0.00	4. Contingent, trust claims or other liabilities estimated to be provable for	0.00
Estimated realizable value	0.00		
4. Inventory	0.00	Total liabilities	4,003,401.74
5. Trade fixtures, etc.	0.00		
6. Livestock	0.00	Surplus	3,909,494.74
7. Machinery and equipment	0.00		
8. Real property or immovables	0.00		
9. Furniture	0.00		
10. Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.)	0.00		
11. Vehicles	0.00		
12. Securities (shares, bonds, debentures, etc.)	0.00		
13. Other property	0.00		
Total of lines 1 to 13	93,907.00		
If bankrupt is a corporation, add:			
Amount of subscribed capital	0.00		
Amount paid on capital	0.00		
Balance subscribed and unpaid	0.00		
Estimated to produce	0.00		
Total assets	93,907.00		
Deficiency	-3,909,494.74		
Total value of assets located outside Canada included in lines 1 to 13	0.00		

List of Assets

Arrange by Nature of asset and number consecutively

No.	Nature of asset ¹	Address/Location	Asset located outside Canada	Details	Percentage of bankrupt's/debtor's interest	Total value of the bankrupt's/debtor's interest	Estimated realizable value	Equity or Surplus	Placeholder (values on this line are for notification)
101	Cash on hand	n/a	<input type="checkbox"/>	Cash on Hand	100.00	93,907.00	93,907.00	0.00	<input type="checkbox"/>
Total						93,907.00	93,907.00		

¹Choose one option for each item: Cash on hand; Deposits in financial institutions; Accounts receivable and other receivables; Inventory; Trade fixtures, etc.; Livestock; Machinery and equipment; Residential rental property; Commercial building; Industrial building; Land; Immovable industrial equipment; Other real property; Furniture; Intangible assets (intellectual properties, licences, cryptocurrencies, digital tokens, etc.); Vehicles; Securities (shares, bonds, debentures, etc.); Bills of exchange, promissory note, etc.; Tax refunds; Other personal property.



James Foran Deloitte Restructuring Inc. As receiver of Rocky Coast Seafoods Ltd.

26-Nov-2024

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
1	TD Bank Financial Group	1350 Boulevard Rene-Levesque 7th Floor Montreal QC H3G 1T4	Other	Accounts Payable	26-Nov-2024	1,628,212.80	93,907.00	0.00	0.00	1,722,119.80	101		-1,628,212.80	<input type="checkbox"/>
2	6318703 Canada Inc.	1460, rue de Matane-sur-Mer Matane QC G4W 3M6	Other	Accounts Payable		1,233,546.90	0.00	0.00	0.00	1,233,546.90			-1,233,546.90	<input type="checkbox"/>
3	9514228 Canada Inc.	1460, rue de Matane-sur-Mer Matane QC G4W 3M6	Other	Accounts Payable		150,903.62	0.00	0.00	0.00	150,903.62			-150,903.62	<input type="checkbox"/>
4	8944261 Canada Inc.	1460, rue de Matane-sur-Mer Matane QC G4W 3M6	Other	Accounts Payable		340,000.00	0.00	0.00	0.00	340,000.00			0.00	<input type="checkbox"/>
5	Atlantic Canada Opportunities Agency	PO Box 607 103 Water St. Pier One Complex Yarmouth NS B5A 4B6	Other	Accounts Payable		250,000.00	0.00	0.00	0.00	250,000.00			0.00	<input type="checkbox"/>
6	Lawrence Corkum Fisheries	138 Meadowbrook Dr. South Ohio NS B5A 5L2	Other	Accounts Payable		90,700.40	0.00	0.00	0.00	90,700.40			0.00	<input type="checkbox"/>
7	Big D Fisheries	PO Box 188 Lower West Pubnico NS B0W 2C0	Other	Accounts Payable		77,180.15	0.00	0.00	0.00	77,180.15			0.00	<input type="checkbox"/>
8	George d'Eon	PO Box 253 West Pubnico NS B0W 3S0	Other	Accounts Payable		50,000.00	0.00	0.00	0.00	50,000.00			0.00	<input type="checkbox"/>

James Foran Deloitte Restructuring Inc. As receiver of Rocky Coast Seafoods Ltd.

26-Nov-2024

Date

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Place-holder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
9	Sea Crest Fisheries	30 Comeauville Wharf Rd Saulnierville NS B0W 2Z0	Other	Accounts Payable		43,557.48	0.00	0.00	0.00	43,557.48			0.00	<input type="checkbox"/>
10	Raymond Chabot Grant Thornton	900, boul. de Maisonneuve O. Bureau 2300 Montreal QC H3A 0A8	Other	Accounts Payable		29,095.00	0.00	0.00	0.00	29,095.00			0.00	<input type="checkbox"/>
11	Mari-Tech Scales + Food Equipment	202 Brownlow Ave. unit 905 Dartmouth NS B3B 1T5	Other	Accounts Payable		6,847.73	0.00	0.00	0.00	6,847.73			0.00	<input type="checkbox"/>
12	CRA - Tax Ontario	Shawinigan-Sud National Verification and Collection Centre 4695 Shawinigan-Sud Blvd Shawinigan-Sud QC G9P 5H9	Taxes Federal/Provincial/Municipal	Tax		758.92	0.00	0.00	0.00	758.92			0.00	<input type="checkbox"/>
13	308747 Nova Scotia Ltd.	PO Box 169 Saulnierville NS B0W 2Z0	Other	Accounts Payable		2,764.43	0.00	0.00	0.00	2,764.43			0.00	<input type="checkbox"/>
14	Export Development Canada	150 Slater Street Ottawa ON K1A 1K3	Other	Accounts Payable		2,274.08	0.00	0.00	0.00	2,274.08			0.00	<input type="checkbox"/>
15	R + K Murphy Fisheries	PO Box 323 Lower Wedgeport NS B0W 2B0	Other	Accounts Payable		2,207.71	0.00	0.00	0.00	2,207.71			0.00	<input type="checkbox"/>
16	SS LACASSE	1460, rue de Matane-sur-Mer Matane QC G4W 3M6	Other	Accounts Payable		1,261.83	0.00	0.00	0.00	1,261.83			0.00	<input type="checkbox"/>

26-Nov-2024

Date

James Foran Deloitte Restructuring Inc. As receiver of Rocky Coast Seafoods Ltd.

List of Liabilities

No.	Name of creditor or claimant	Address	Nature of liability ²	Details	Date given/ incurred	Amount of Claim					Asset securing the liability	Ground for the right to a priority ³	Estimated surplus or (deficit) from security	Placeholder (values on this line are for notification only)
						Unsecured	Secured	Preferred/Priorities	Contingent, trust claims or other liabilities	Total amount of claim				
17	Saultech Computers	8433 Highway 1 Meteghan Centre NS B0W 2K0	Other	Accounts Payable		172.50	0.00	0.00	0.00	172.50			0.00	<input type="checkbox"/>
18	Al's Paint & More LTD.	671 Highway 1 Saulnierville NS B0W 2Z0	Other	Accounts Payable		9.19	0.00	0.00	0.00	9.19			0.00	<input type="checkbox"/>
19	Lucille Robicheau	P.O. Box 428 72 Peter Leblanc Road Meteghan NS B0W 2Z0	Other	Accounts Payable		0.00	0.00	1.00	0.00	1.00		Owed wages	0.00	<input type="checkbox"/>
20	Earl Harding	P.O. Box 428 72 Peter Leblanc Road Meteghan NS B0W 2J0	Other	Accounts Payable		0.00	0.00	1.00	0.00	1.00		Owed wages	0.00	<input type="checkbox"/>
Total						3,909,492.74	93,907.00	2.00	0.00	4,003,401.74				

²Choose one option for each item: Accounts payable; Owed rent; Owed wages; Severance pay; Corporate taxes; Sales taxes; Employee source deductions; Litigation/legal costs and awards; Subordinated debenture; Bills of exchange; Promissory notes; Lien notes; Mortgages or hypothec on real or immovable property; Chattel mortgages or movable hypothec; General Security Agreement; Intercompany loans; Bank loans (except real property mortgage); Finance company loans; Shareholder loans; Shares and subscribed capital; Other claim or liability.

³Choose one option for each item with a preferred or priority amount: Unpaid supplier; Farmer, fisherman or aquaculturist; Owed wages; Unpaid amount regarding pension plan; Municipal taxes; Rent; Customer of a bankrupt securities firm; Deemed trust in favour of the Crown; Priming charges and interim financing; Environmental liabilities; Other.

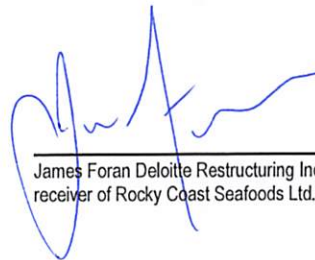
I, James Foran Deloitte Restructuring Inc. As receiver of Rocky Coast Seafoods Ltd., of the City of Halifax in the Province of Nova Scotia, do swear (or solemnly declare) that this statement and the attached lists are, to the best of my knowledge, a full, true and complete statement of the affairs of the Corporation on the 26th day of November 2024 and fully disclose all property of every description that is in my possession or that may devolve on me in accordance with the Act.

SWORN (or SOLEMNLY DECLARED)

before me at the City of Halifax in the Province of Nova Scotia, on this 26th day of November 2024.



R. DAVID WEDLAKE
A Barrister & Solicitor for the
Province of Nova Scotia



James Foran Deloitte Restructuring Inc. As
receiver of Rocky Coast Seafoods Ltd.

District of: Nova Scotia
Division No. 01 - Halifax
Court No.
Estate No.

-- FORM 21 --

Assignment for the General Benefit of Creditors
(Section 49 of the Act)

In the Matter of the Bankruptcy of
Rocky Coast Seafoods Ltd.
of the Town of Comeauville, in the Province of Nova Scotia

This indenture made this 26th day of November 2024

between
Rocky Coast Seafoods Ltd.
739 Highway 1
Comeauville NS B0W 2Z0
hereinafter called "the debtor"
and
Deloitte Restructuring Inc.
hereinafter called "the trustee."

☐ Natural person

☒ Corporate or other legal entity

Whereas the debtor is insolvent and desires to assign and to abandon all his/her property for distribution among his/her creditors, in pursuance of the Act,

This indenture witnesses that the debtor does hereby assign to the trustee all the debtor's property for the uses, intents and purposes provided by the Act.

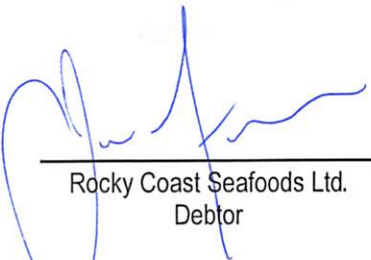
Signed at the City of Halifax in the Province of Nova Scotia, in the presence of - -.



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Witness

26-Nov-2024

Date


Rocky Coast Seafoods Ltd.
Debtor

District of: Nova Scotia
Division No: 01 - Halifax
Court No: 45960
Estate No: 51-3158220

☒ Original

☐ Amended

FORM 68

**Notice of Bankruptcy, First Meeting of Creditors
(Subsection 102(1) of the Act)**

**In the matter of the bankruptcy of
Rocky Coast Seafoods Ltd.
in the town of Comeauville, in the province of Nova Scotia**

Take notice that:

1. Rocky Coast Seafoods Ltd. filed (or was deemed to have filed) an assignment (or a bankruptcy order was made against Rocky Coast Seafoods Ltd.) on the 26th day of November 2024 and the undersigned, Deloitte Restructuring Inc. ("**Deloitte**") , was appointed as Licensed Insolvency Trustee (the "**Trustee**") of the estate of the bankrupt by the official receiver (or the Court); subject to affirmation by the creditors of the trustee's appointment or substitution of another trustee by the creditors.
2. The first meeting of creditors of the bankrupt will be held virtually on the 17th day of December 2024 at 10:00 AM Atlantic Standard Time via conference call.
3. To be entitled to vote at the meeting, a creditor must file with the Trustee, before the meeting, a proof of claim and, where necessary, a proxy.
4. Enclosed with this notice is a proof of claim form, proxy form and list of creditors with claims showing the amounts of their claims.
5. Creditors must prove their claims against the estate of the bankrupt to share in any distribution of the proceeds realized from the estate.

Dated at the City of Halifax in the Province of Nova Scotia, this 2nd day of December 2024.

Deloitte Restructuring Inc. - Licensed Insolvency Trustee

1741 Lower Water Street, 8th Floor
Halifax NS B3J 0J2
Phone: (902) 422-8541 Fax: (902) 423-5820

District of: Nova Scotia
Division No. 01 - Halifax
Court No. 45960
Estate No. 51-3158220

FORM 31 / 36
Proof of Claim / Proxy
In the Matter of the Bankruptcy of
Rocky Coast Seafoods Ltd.
of the Town of Comeauville, in the Province of Nova Scotia

The creditor's preference is to receive all notices and correspondence regarding this claim at the following address and/or facsimile number and/or email address (a mailing address must be provided in all cases):

Address: _____
Facsimile: _____
Email: _____
Contact person name or position: _____
Telephone number for contact person: _____

In the matter of the bankruptcy of Rocky Coast Seafoods Ltd. of the Town of Comeauville in the Province of Nova Scotia and the claim of _____, creditor.

I, _____, of the city of _____, a creditor in the above matter, hereby appoint _____, of _____, to be my proxyholder in the above matter, except as to the receipt of dividends, _____ with or without) power to appoint another proxyholder in his or her place.

I, _____ (name of creditor or representative of the creditor), of _____ (city and province), do hereby certify:

1. That I am a creditor of the above named debtor (or that I am _____ (state position or title) of _____, (name of creditor or representative of the creditor) and that I am authorized to represent and (if the creditor is a corporation) that I have authority to bind the creditor of the above-named debtor).

2. That I have knowledge of all the circumstances connected with the claim referred to below.

3. That the debtor was, at the date of bankruptcy, namely the 26th day of November 2024, and still is, indebted to the creditor in the sum of \$ _____, as specified in the statement of account (or affidavit) attached and marked Schedule "A", after deducting any counterclaims to which the debtor is entitled. Any debt payable in a currency other than Canadian currency was converted to Canadian currency as of the date of bankruptcy.

(The attached statement of account or affidavit must specify the supporting documents or other evidence in support of the claim)

4. That, to the best of my knowledge, this debt has never been (or this debt has been or part of this debt has been) statute-barred as determined under the relevant legislation.

5. That payment for this debt by the debtor to the creditor has been due (or has been in default) since the _____ day of _____, and that the last payment, if any, on this debt by the debtor to the creditor was made on the _____ day of _____, and/or that the last acknowledgement, if any, of liability for this debt by the debtor to the creditor was made on the _____ day of _____, as follows:

(Give full particulars of the claim, including its history, any acknowledgement or legal action)

6. (Check and complete appropriate category)

☐ **A. Unsecured claim of \$** _____

(Other than as a customer contemplated by Section 262 of the Act)

That in respect of this debt, I do not hold any assets of the debtor as security and:

(Check appropriate description)

- ☐ Regarding the amount of \$ _____, I do not claim a right to a priority.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d) of the Act (Complete paragraph 6E below.)
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.01) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.02) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(d.1) of the Act.

- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(e) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(f) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(g) of the Act.
- ☐ Regarding the amount of \$ _____, I claim a right to a priority under paragraph 136(1)(i) of the Act.

(Set out on an attached sheet details to support priority claim)

☐ **B. Claim of Lessor for disclaimer of a lease of \$ _____**

That I make a claim under subsection 65.2(4) of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

☐ **C. Secured claim of \$ _____**

That in respect of this debt, I hold assets of the debtor valued at \$ _____ as security, the particulars of which are as follows:
(Give full particulars of the security, including the date on which the security was given and the value at which you assess the security, and attach a copy of the security documents.)

A trustee may, pursuant to subsection 128(3) of the Act, redeem a security on payment to the secured creditor of the debt or the value of the security as assessed, in the proof of security, by the secured creditor.

☐ **D. Claim by Farmer, Fisherman or Aquaculturist of \$ _____**

That I make a claim under subsection 81.2(1) of the Act for the unpaid amount of \$ _____
(Attach a copy of sales agreement and delivery receipts)

☐ **E. Claim by Wage Earner of \$ _____**

☐ That I make a claim under subsection 81.3(8) of the Act in the amount of \$ _____,

☐ That I make a claim under subsection 81.4(8) of the Act in the amount of \$ _____,

☐ **F. Claim by Pension Plan for unpaid amount of \$ _____**

☐ That I make a claim under subsection 81.5 of the Act in the amount of \$ _____,

☐ That I make a claim under subsection 81.6 of the Act in the amount of \$ _____,

☐ **G. Claim against Director of \$ _____**

(To be completed when a proposal provides for the compromise of claims against directors)

That I make a claim under subsection 50(13) of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

☐ **H. Claim of a Customer of a Bankrupt Securities Firm of \$ _____**

That I make a claim as a customer for net equity as contemplated by section 262 of the Act, the particulars of which are as follows:
(Give full particulars of the claim, including the calculations upon which the claim is based)

7. That, to the best of my knowledge, I am (or the above-named creditor is) (or am not or is not) related to the debtor within the meaning of section 4 of the Act, and have (or has) (or have not or has not) dealt with the debtor in a non-arm's-length manner.

8. That the following are the payments that I have received from the debtor, the credits that I have allowed to the debtor, and the transfers at undervalue within the meaning of section 2 of the Act that I have been privy to or a party to with the debtor within the three months (or, if the creditor and the debtor are related within the meaning of section 4 of the Act or were not dealing with each other at arm's length, within the 12 months) immediately before the date of the initial bankruptcy event within the meaning of section 2 of the Act:
(Provide details of payments, credits and transfers at undervalue)

9. (Applicable only in the case of the bankruptcy of an individual.)

- ☐ Whenever the trustee reviews the financial situation of a bankrupt to redetermine whether or not the bankrupt is required to make payments under section 68 of the Act, I request to be informed, pursuant to paragraph 68(4) of the Act, of the new fixed amount or of the fact that there is no longer surplus income.
- ☐ I request that a copy of the report filed by the trustee regarding the bankrupt's application for discharge pursuant to subsection 170(1) of the Act be sent to the above address.

Warning: Subsection 201(1) of the Act provides for the imposition of severe penalties in the event that a creditor or person claiming to be a creditor makes any false claim, proof, declaration or statement of account.

Dated at _____, this _____ day of _____, _____.

Witness

Individual Creditor

Witness

Name of Corporate Creditor

Per _____
Name and Title of Signing Officer

Return To:

Phone Number: _____
Fax Number: _____
E-mail Address: _____

Deloitte Restructuring Inc. - Licensed Insolvency Trustee

5 Springdale Street, Suite 1000
St. John's NL A1E 0E4
Fax: (709) 576-8460