

Supreme Court of Nova Scotia
In Bankruptcy and Insolvency

IN THE MATTER OF: THE RECEIVERSHIP OF MERIDIEN ATLANTIC FISHING LTD., ROCKY
COAST SEAFOODS LTD. AND 9514228 CANADA INC.

Between:

THE TORONTO-DOMINION BANK

Applicant

and

**MERIDIEN ATLANTIC FISHING LTD.,
ROCKY COAST SEAFOODS LTD. and 9514228 CANADA INC.**

Respondents

SALE APPROVAL AND VESTING ORDER

BEFORE THE HONOURABLE JUSTICE DARLENE JAMIESON IN CHAMBERS:

WHEREAS Deloitte Restructuring Inc. was appointed as receiver (in such capacity, the “**Receiver**”) of all of the assets, undertakings and properties of Meridien Atlantic Fishing Ltd. (“**MAF**”), Rocky Coast Seafoods Ltd. (“**RCS**”) and 9514228 Canada Inc. (“**951Can**” and collectively with MAF and RCS, the “**Companies**”) acquired for, or used in relation to a business carried on by the Companies, pursuant to the order of this Honourable Court issued March 9, 2023, and amended on April 14, 2023 and on July 4, 2023 (together, the “**Receivership Order**”);

AND WHEREAS pursuant to the Receivership Order, the Receiver may sell the property of the Companies, with the approval of this Honourable Court, in respect of any transaction exceeding \$100,000;

AND UPON motion of the Receiver for an Order:

- (a) approving the sale transaction (the “**Transaction**”) contemplated by an asset purchase agreement dated May 21, 2024 (the “**Agreement**”) as between the Receiver and the purchaser defined therein (the “**Purchaser**”), and transferring to

the Purchaser all of RCS' right, title, and interest in and to (i) that certain real property located at 735-739 Highway 1, Nova Scotia, identified as PID Nos. 30043939 and 30206874 (the "**Real Property**"), (ii) the equipment and other personal property of RCS described in the Agreement and located at the Real Property (the "**Equipment**"), and (iii) certain licenses (the "**Licenses**" and collectively with the Real Property and the Equipment, the "**Purchased Assets**"), each as more particularly described in Schedule "A"; and

- (b) vesting and transferring each of RCS' and the Receiver's right, title, and interest in the Purchased Assets to the Purchaser, or to the Purchaser's assignee, nominee, or designate, as the case may be, free and clear of all Claims (as defined below);

AND WHEREAS, for greater certainty, the Purchased Assets do not the Tunnel Freezer (as defined in the Agreement) as held by 6318703 Canada Inc.;

AND UPON reading the Sixth Report of the Receiver dated June 4, 2024 and the other materials on file herein;

AND UPON HEARING from counsel for the Receiver and such other counsel who were present and wished to be heard;

NOW UPON MOTION IT IS HEREBY ORDERED THAT:

1. The Transaction is hereby approved, and the execution and delivery of the Agreement by the Receiver is hereby authorized and approved, with such minor amendments as the Receiver may deem necessary. The Receiver is hereby authorized and directed to take such additional steps and execute such additional documents, including a Receiver's deed, as may be necessary or desirable for the completion of the Transaction and for the conveyance of the Purchased Assets to the Purchaser, or to the Purchaser's assignee, nominee, or designate, as the case may be, pursuant to the Agreement.
2. Upon the delivery of a Receiver's deed and a Receiver's certificate, substantially in the form attached as Schedule "B" hereto (the "**Receiver's Certificate**"), to the Purchaser or the Purchaser's assignee, nominee or designate as the case may be, and on the closing of the Transaction in accordance with the Agreement, all of RCS' and the Receiver's right, title and interest in and to the Purchased Assets shall vest absolutely in the Purchaser or the Purchaser's assignee, nominee or designate as the case may be, free and clear of and from any and all ownership claims, security interests (whether contractual, statutory,

or otherwise), hypothecs, mortgages, pledges, trusts, constructive trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, encumbrances, obligations, liabilities, demands, guarantees, set-off, executions, levies, charges, or other financial or monetary claims, adverse claims or rights of use, whether arising prior or subsequent to the commencement of these proceedings, and whether or not they have attached or been perfected, registered or filed and whether secured, unsecured, legal, equitable, possessory or otherwise including, without limiting the generality of the foregoing any encumbrances or charges created by the Receivership Order, and all charges, security interests or claims evidenced by registrations pursuant to the *Personal Property Security Act* (Nova Scotia), *Bank Act* (Canada), *Land Registration Act* (Nova Scotia), or any other personal or real property registry system, including, but not limited to, those listed on Schedule "C" hereto (all of which are collectively referred to as the "**Claims**"), provided that "Claims" shall not include the permitted encumbrances listed on Schedule "D" hereto. For greater certainty, this Court orders that all of the Claims affecting or relating to the Purchased Assets are hereby expunged and discharged as against the Purchased Assets effective upon the delivery of the Receiver's Certificate. If so required, counsel to the Receiver or its agents shall be entitled to enter discharges or make amendments in relation to any financing statement registered under the *Personal Property Security Act* (Nova Scotia), *Bank Act* (Canada), or similar statute of any relevant province affecting the Purchased Assets to give effect to the provisions of this paragraph. For greater certainty, nothing in this Order shall be read to release or discharge any Claim against any of the remaining property and assets of the Companies which do not constitute Purchased Assets.

3. With respect to the Real Property:

- (a) the interests of RCS and the Receiver shall vest in the Purchaser subject to any applicable permitted encumbrances, easements or restrictive covenants listed on Schedule "D" hereto and any obligations or liabilities assumed by the Purchaser, or the Purchaser's assignee, nominee or designate pursuant to the Agreement; and
- (b) upon the registration of a Form 24 attaching a certified copy of this Sale Approval and Vesting Order and the Receiver's Certificate, with an applicable certificate of legal effect from the recording solicitor, in the applicable Land Registration Office or Registry of Deeds as the case might be, the Registrar for that Registration

District shall remove and release all applicable registered encumbrances listed Schedule "C" hereto, leaving in place only those permitted encumbrances, easements and restrictive covenants listed on Schedule "D" hereto.

4. For the purpose of determining the nature and priority of any Claims to the Purchased Assets transferred and conveyed by operation of this Order, the proceeds from the Transaction shall stand in the place and stead of the Purchased Assets, and from and after the closing of the Transaction, all Claims shall attach to the net proceeds from the sale of the Purchased Assets with the same priority as they had with respect to the Purchased Assets immediately prior to the closing of the Transaction.
5. The Receiver, in addition to its prescribed rights and obligations under the *Bankruptcy and Insolvency Act*, R.S.C., 1985, c. B-3 (the "BIA") and the express powers provided to it under the Receivership Order, is hereby directed and empowered to receive and hold in its trust account, the net proceeds from the Transaction pending a further order of this Court as to the distribution of the proceeds, which order may be issued following a motion by the Receiver with service on all affected or otherwise interested parties.
6. The Court orders and directs that the Receiver file with the Court a copy of the Receiver's Certificate forthwith after delivery thereof.
7. For greater certainty, nothing in this Order shall transfer or otherwise extinguish title to the Tunnel Freezer held by 6318703 Canada Inc. or discharge or release any lien, security interest, or charge held by secured creditors of 6318703 Canada Inc. in respect of the Tunnel Freezer.
8. Notwithstanding:
 - (a) the pendency of these proceedings;
 - (b) any applications for a bankruptcy order now or hereafter issued pursuant to the BIA in respect of the Companies and any bankruptcy order issued pursuant to any such applications; and
 - (c) any assignment in bankruptcy made in respect of the Companies;

the entering into of the Agreement, the transfer of the Purchased Assets to the Purchaser or the Purchaser's assignee, nominee or designate as the case may be, and the vesting

of the Purchased Assets in the Purchaser, or the Purchaser's assignee, nominee or designate as the case may be, pursuant to this Order shall be binding on any trustee in bankruptcy that may be appointed in respect of the Companies and shall not be void or voidable by creditors of the Companies nor shall it constitute nor be deemed to be a fraudulent preference, assignment, fraudulent conveyance, transfer at undervalue, or other reviewable transaction under the BIA, any other applicable federal or provincial legislation or otherwise at law or equity, nor shall it constitute oppressive or unfairly prejudicial conduct pursuant, to any applicable federal or provincial legislation.

9. The aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada is hereby requested to give effect to this Order and to assist the Receiver and its 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 Receiver, as an officer of this Court, as may be necessary or desirable to give effect to this Order or to assist the Receiver and its agents in carrying out the terms of this Order.

DATED at Halifax, Nova Scotia, this ____ day of _____, 2024.

Deputy Prothonotary

Schedule "A"
Purchased Assets

Real Property

PID 30043939

ALL that certain lot, piece or parcel of land situate, lying and being on the Western side of the Main Post Road at Comeauville in the County of Digby, Province of Nova Scotia, and bounded and described as follows:

BEGINNING on the Northeastern boundary of land of Remi Comeau where said land meets the Western sideline of Highway No. 1, the point of beginning;

THENCE turning and running in a Northerly direction along the Western sideline of the No. 1 Highway a distance of fifty-nine feet (59'), more or less, or until it meets the south boundary of land of Louise Comeau, Roland Comeau, David Wells, and Jacqueline Wells;

THENCE turning and following the southern boundary of the aforementioned lands of Comeau and Wells then lands of Louis J. Comeau Mink Ranch Limited a distance of two hundred and twenty feet (220'), more or less, to an unmonumented point;

THENCE turning and running in a Northeasterly direction along lands of Louis J. Comeau Mink Ranch Limited a distance of two hundred and fifty feet (250'), more or less, until it meets lands of Anne Marie Comeau and Denise Comeau;

THENCE turning and running in a Northwesterly direction along lands of Anne Marie Comeau and Denise Comeau a distance of three hundred and fourteen decimal one five feet (314.15'), to an unmonumented point;

THENCE turning and running in a Southerly direction along lands of Louis J. Comeau Mink Ranch Limited a distance of three hundred and seven feet (307'), more or less, until it strikes the Southwestern corner bound of land of said Remi Comeau;

THENCE turning and running along lands of Remi Comeau and then running along land of said Remi Comeau and Lorraine Comeau a distance of five hundred and fifteen decimal seven feet (515.7'), more or less, until it strikes a point on the Western sideline of Highway No. 1, and the place of beginning;

TOGETHER WITH the use of the well on the property of Gustave J. Comeau, for the said Grantees, their heirs and assigns forever and the right to lay a pipeline across the property of said Gustave J. Comeau leading to the above described lot of land and the right to enter upon the said land at all times when necessary to repair or lay new pipes.

ALSO TOGETHER WITH an easement/right-of-way as described in an Easement dated the 14th day of November, 2019, and recorded at the Land Registration Office for Digby County, Nova Scotia, as document number 115496706.

AND FURTHER TOGETHER WITH an easement/right-of-way as described in an Easement dated the 14th day of November, 2019, and recorded at the Land Registration Office for Digby County, Nova Scotia, as document number 115496821.

AND ALSO FURTHER TOGETHER WITH an easement/right-of-way as described in an Easement dated the 14th day of November, 2019, and recorded at the Land Registration Office for Digby County, Nova Scotia, as document number 115496946.

SUBJECT TO an easement/right-of-way as described in an easement agreement dated the 24th day of July, 2008 and recorded at the Land Registration Office for Digby County, Nova Scotia, as document number 92127100.

ALSO SUBJECT TO a twenty foot (20') Right-of-Way and Utility Easement for all purposes as referenced and shown on an Instrument of Subdivision dated the 2nd day of October, 2015 and recorded at the Land Registration Office for Digby County, Nova Scotia, as document number 108377269.

FURTHER SUBJECT TO an easement/right-of-way as described in an easement dated the 14th day of November, 2019, and recorded at the Land Registration Office for Digby County, Nova Scotia, as document number 115496904.

BEING AND INTENDED TO BE a portion of the same lands as conveyed to Louis J. Comeau Mink Ranch Limited by deed dated the 8th day of April, 1997 and recorded at the Land Registration Office for Digby County, Nova Scotia, in Book 546 at Page 934.

ALSO BEING AND INTENDED TO BE LOT 1 on an Instrument of Subdivision of lands of Louis J. Comeau Mink Ranch Limited dated the 2nd day of October, 2015, and recorded at the Land Registration Office for Digby County, Nova Scotia, as document number 108377269.

*** Municipal Government Act, Part IX Compliance ***

Compliance:

The parcel is created by a subdivision (details below) that has been filed under the Registry Act or registered under the Land Registration Act

Registration District: DIGBY COUNTY

Registration Year: 2016

Plan or Document Number: 108377269

PID 30206874

ALL that certain lot, piece, or parcel of land situate, lying, and being at Comeauville, in the County of Digby and Province of Nova Scotia, being located on the Northwestern side of the Main Post Road Route Number 1, and being more particularly bounded and described as follows:

NORTHWESTERLY by other lands now or formerly of Louis J. Comeau and Marie Rose Lorraine Comeau;

NORTHEASTERLY by lands now or formerly of Leo Comeau;

SOUTHEASTERLY by other lands now or formerly of Hector Comeau and Claudette Lorraine Comeau; and

SOUTHWESTERLY by other lands now or formerly of Louis J. Comeau and Marie Rose Lorraine

Comeau.

The Northwestern and Southeastern boundaries being two hundred fifty (250) feet wide and the Northeastern and Southwestern boundaries being seventy (70) feet in depth.

BEING AND INTENDED TO BE the same lands as conveyed from Louis J. Comeau Mink Ranch Ltd. to The Nova Scotia Farm Loan Board by Deed dated August 14, 1978 and recorded in Weymouth, Nova Scotia, in Book No. 324, at Page 762 under date of August 25, 1978.

TOGETHER WITH an Easement dated August 7, 1978 and recorded at the Registry of Deeds for the County of Digby on September 12, 1978 in Book 325, at Page 188, as Document 3734.

ALSO TOGETHER WITH an easement/right-of-way as dated the 14th day of November, 2019 and recorded at the Land registration office for Digby County, Nova Scotia, as document number 115496706.

AND ALSO TOGETHER WITH an easement/right-of-way as dated the 14th day of November, 2019 and recorded at the Land registration office for Digby County, Nova Scotia, as document number 115496821.

ALSO FUTHER TOGETHER WITH an easement/right-of-way as dated the 14th day of November, 2019 and recorded at the Land registration office for Digby County, Nova Scotia, as document number 115496946.

SUBJECT TO an Easement dated July 24, 2008 and recorded at the Registry of Deeds for the County of Digby on November 13, 2008 as Document 92127100.

*** Municipal Government Act, Part IX Compliance ***

Not Subject To:

The parcel was created by a subdivision that predates subdivision control or planning legislation or by-laws in the municipality and therefore no subdivision approval was required for creation of this parcel.

Equipment

See list attached.

Licenses

1. Fish buyers license no. BL2755
2. Fish processors license no. PL2745

Sale and Information Package | Asset overview

Fish processing equipment and miscellaneous other equipment:

Description	Serial number (if applicable)	Quantity #
Palet Jack		2
4ft x 22in Stainless Steel Table on Wheels		1
Hyundai 25L-7A Forklift with Rotator (1506 HRS)	HHAHHF08EP002494	1
3ft x 42in Stainless Steel Table		1
Avery Weigh Tronix ZM303 Scale with 4ft x 4ft Platform		1
3ft x 6ft Maxmum Metal Storage Cabinet		1
Lot of Small Hand Tools		1
Lantech Q300 Palet Wrapper	QM051016	1
Mercury Strapping Machine	170622047	1
2010 CIMC 40ft Reefer Container (Not Working)	CIMC 12980107	1
53ft High Cube Storage Container		1
8ft Aluminum Step Ladder		1
6ft Aluminum Step Ladder		1
Saeplast D660 2000LB Insulated Fish Tub		44
Saeplast Insulated Fish Tub Cover		103
32in x 18in x 12in Plastic Hand Tote		1036
2017 Comp Air Dessicant CHT40-UP Air Dryer	17R021002	1
Gardener/Denver Rotary Screw Compressor 40hp (Not Working)	185069	1
PowerJet Pressure Washer		1
3ft x 1ft x 2ft Aluminum Dunnage Rack		3
8ft x 18in Manual Roller Conveyor		1
32in x 18in Aluminum Hand Tote Cart		2
23in x 41in Stainless Steel Bag Rolling Stand		3
4ft x 8ft Stainless Steel Table		2
2ft x 20in x 23in Stainless Steel Stand		1
2019 Fortress Stealth C-V108X168SA Metal Detector	CVF-5336	1
2019 Techik 1XL-400 Check Weigher Scale with (2) 26in x 15in Electric Conveyor Tables	W40180022A	1
55in x 32in Stainless Steel Table		1
3ft x 3ft Stainless Steel Table		1
Rice Lake BM181285-100 ESP 920I Scale	1804100040	1
44in x 18in Stainless Steel Sink Foot Control		1
20ft Container With Installed Frick RXF 68 200HP Rotary Screw Compressor , Calefactio GMP18 Glycol Makeup Package, Amrol Expansion Tank, All Piping, Pumps, Controls, Hook Ups, Etc.	21045113191	1
Custom Built Hake Line Consisting of 5ft x 8ft Stainless Steel Incline Hooper with Motorized 2ft x 6.5ft Belt Conveyor & Winch, 11ft x 29in Flat Sorting Table with 7ft Motorized Belt Conveyor, 6ft x 16in Motorized Incline Belt Conveyor, 56in x 24in Manual Roller Conveyor, 6ft x 12in Motorized Incline Waste Conveyor, 8ft x 26in Incline Conveyor with 18in Belt, 99in x 6ft Motorized Infeed Conveyor, 21ft x 20in Incline Transfer Conveyor, 8ft x 55in Glazing Conveyor Tank, 16ft x 2ft Central Sequencer with 20in Belt & (2) 18ft x 7in Fish Sorting Sequencers, (2) Vendee Concept 7ft x 29in Scale, Vendee Concept Calibreuse Control Panel, (2) 11ft 4-Station Fish Sorting Table with (2) 15ft x 10in Motorized Conveyor		1
JRT Automatisation Omron Control Panel (PLC Unit)		2
2019 Leader LSF-02T Water Chiller	201901086013	1
Yamato PPC-300WP Scale	802168	1
Systec IT1 Indicator & 15in x 15in Platform Scale	1812987	1
2007 12ft Roadmaster RMU612TA35 Enclosed Traier	5DT211E2781063589	1
Hel DC15 CBD15J Electric Palet Jack	08015JG0718	1
5ft x 32in Wood Top Table		2
Metal Structube Chair		10
Domestic Microwave		1
Domestic Keurig		1
Domestic Water Cooler		1
Office Chair		9
2-Drawer Filing Cabinet		1
2-Drawer Lateral Filing Cabinet		1
4-Drawer Lateral Filing Cabinet		1
Toshiba B-EX4T2-GS12-QM-R Barcode Printer	2306N250397	1
Label Accessories GLR-50 Label Rewinder	RC075973	1
Brother MFC-L2740DW Printer		1
6ft x 3ft Book Case		1
5ft x 30in 2-Drawer Desk		1
5ft x 2ft 3-Drawer Desk with 4ft x 16in Extension		1
Domestic Paper Shredder		1
3ft x 2ft White Board		1
Stainless Steel Hand Sink		2
Upunch HN4000 Time Clock		1
KF NO-KF-520H Impulse Sealer		1
9ft x 30in L-Shaped 3-Drawer Desk		2
PC with 24in Monitor		4
18in x 18in x 25in Cabinet on Wheels		3
Lenovo Thinkpad E590 Laptop		1
Lenovo TP00084A Laptop		1
HP MFP-M479fdw Printer		1
3ft x 5ft Wood Table		1
Sani Marc Water Filtration System with Hose Wall Racks (Built In)		1

Schedule "B"

2023

Hfx No. 521470

Supreme Court of Nova Scotia
In Bankruptcy and Insolvency

IN THE MATTER OF: THE RECEIVERSHIP OF MERIDIEN ATLANTIC FISHING LTD., ROCKY
COAST SEAFOODS LTD. AND 9514228 CANADA INC.

Between:

THE TORONTO-DOMINION BANK

Applicant

and

**MERIDIEN ATLANTIC FISHING LTD.,
ROCKY COAST SEAFOODS LTD. and 9514228 CANADA INC.**

Respondents

Receiver's Certificate

WHEREAS Deloitte Restructuring Inc. was appointed as receiver (in such capacity, the "**Receiver**") of all of the assets, undertakings and properties of Meridien Atlantic Fishing Ltd. ("**MAF**"), Rocky Coast Seafoods Ltd. ("**RCS**") and 9514228 Canada Inc. ("**951Can**") and collectively with MAF and RCS, the "**Companies**") acquired for, or used in relation to a business carried on by the Companies, pursuant to the order of this Honorable Court issued March 9, 2023, and amended on April 14, 2023 (together, the "**Receivership Order**");

AND WHEREAS the Receiver has entered into an Asset Purchase Agreement dated May 21, 2024 (the "**Agreement**") between the Receiver and the purchaser defined therein (the "**Purchaser**"), whereby by the Receiver agreed to sell, and the Purchaser agreed to purchase (i) that certain real property owned by RCS described within the Agreement, located at 735-739 Highway 1, Nova Scotia identified by PID Nos. 30043939 and 30206874, (ii) certain equipment and other personal property related thereto, and (iii) certain licenses (collectively, the "**Purchased Assets**");

AND WHEREAS the Order of this Court issued on _____, 2024 provided for the sale of the Purchased Assets to the Purchaser, vesting the right, title and interests of the Receiver and RCS in the Purchaser or the Purchaser's assignee, nominee or designate, as the case may be, free and clear of all claims to be effective with respect to the Purchased Assets upon delivery by the Receiver to the Purchaser of a certificate in this form;

NOW THEREFORE THE RECEIVER HEREBY CERTIFIES AS FOLLOWS:

1. The Purchaser has paid and the Receiver has received the purchase price for the Purchased Assets payable pursuant to the Agreement.
2. The conditions to closing the sale of the Purchased Assets as set out in the Agreement, or otherwise agreed to between the Receiver and Purchaser, have been satisfied or waived by the Receiver and the Purchaser.
3. The sale of the Purchased Assets as contemplated by the Agreement has been completed to the satisfaction of the Receiver.

DATED the ____ day of _____, 2024.

DELOITTE RESTRUCTURING INC.,
solely in its capacity as Court-appointed
receiver of Meridien Atlantic Fishing
Ltd., Rocky Coast Seafoods Ltd., and
9514228 Canada Inc., and not in its
personal or corporate capacity

Per:

Name:
Title:

**Schedule "C"
Claims**

Personal Property Security Act

Jurisdiction	Registration No.	Secured Party	Debtor
NS	29860673	9514228 Canada Inc.	Rocky Coast Seafoods Ltd.
NS	32207060	The Toronto-Dominion Bank	Rocky Coast Seafoods Ltd.
NS	32208167	The Toronto-Dominion Bank	Rocky Coast Seafoods Ltd.
NS	30768832	6318703 Canada Inc.	Rocky Coast Seafood Limited

Bank Act (Canada)

Jurisdiction & Address	Registration No.	Bank	Debtor
NS P.O. Box 217 Saulnierville, NS B0W 2Z0	01325586	0004 The Toronto-Dominion Bank	Rocky Coast Seafoods Ltd.

Land Registration Act

PID 30206874

1. Notice of Security Interest dated February 29, 2019 executed by RCS in favour of 6318703 Canada Inc. recorded as Document No. 114101117 on March 1, 2019.
2. Mortgage dated December 12, 2019 executed by RCS in favour of The Toronto-Dominion Bank recorded as Document No. 115661606 on December 19, 2019.
3. Order of the Supreme Court of Nova Scotia dated April 14, 2023 appointing Deloitte Restructuring Inc. as court-appointed receiver of the Companies recorded as Document No. 122787238 on July 21, 2023.

PID 30043939

1. Mortgage dated December 12, 2019 executed by RCS in favour of The Toronto-Dominion Bank recorded as Document No. 115661606 on December 19, 2019.
2. Order of the Supreme Court of Nova Scotia dated April 14, 2023 appointing Deloitte Restructuring Inc. as court-appointed receiver of the Companies recorded as Document No. 122787238 on July 21, 2023.

SCHEDULE "D"
Permitted Encumbrances

Those Permitted Encumbrances (as defined in the Agreement) set forth in the Agreement including, without limitation, all easements, right-of-ways, and restrictive covenants affecting the Real Property.