

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 709280 NB LTD., 103232 P.E.I.
INC., CAN-AM LOBSTER & SHELLFISH LTD., 103233
P.E.I. INC., 103234 P.E.I. INC., 3249640 NOVA SCOTIA
LIMITED and 12588129 CANADA INC.

BETWEEN:

THE TORONTO-DOMINION BANK

APPLICANT

- and -

709280 NB LTD., 103232 P.E.I. INC., CAN-AM
LOBSTER & SHELLFISH LTD., 103233 P.E.I. INC.,
103234 P.E.I. INC., 3249640 NOVA SCOTIA LIMITED
and 12588129 CANADA INC.

RESPONDENTS

AFFIDAVIT OF JAMES FORAN

I, James Foran, make oath and say as follows:

1. I am a Senior Vice President with Deloitte Restructuring Inc. ("Deloitte"), the Court Appointed Monitor in the within matter and as such, I have personal knowledge of the evidence sworn to in this affidavit except where otherwise stated to be based on information or belief.
2. I had primary carriage of this proceeding at Deloitte.

3. Attached hereto and marked as **Exhibit "A"** are true copies of the detailed invoices issued by Deloitte for fees and disbursements (collectively, the **"Invoices"**) in this matter covering the period of October 1, 2024 to March 31, 2025, including an accrual to complete the administration of the estate (the **"Period"**).
4. As detailed in the Invoices, for the Period, Deloitte's invoiced fees amount to \$53,228.42.50 and Deloitte incurred and invoiced disbursements in the amount of \$630.92, plus Harmonized Sales Tax (HST) on fees and disbursements in the amount of \$7,784.27 for a total of \$61,012.69.
5. The Invoices are a fair and accurate description of the services provided and the amounts charged by Deloitte.
6. The fees set out in the invoices are calculated on the basis of the hours spent by Deloitte personnel, multiplied by the applicable standard hourly rates charged by Deloitte. The total time comprised in the Invoices is 111.4 hours at an average hourly rate of approximately \$472.15. To the best of my knowledge and belief, the rates charged by Deloitte throughout these proceedings are comparable to the rates charged by other insolvency firms in the Atlantic Provinces for the provisions of similar services.
7. Attached hereto and marked as **Exhibit "B"** is a schedule summarizing the billing rates, total hours and total fees charges for each professional that has completed work on this file during the Period.
8. I have reviewed the account of Deloitte and do verily believe that:
 - (a) Deloitte's professional fees and disbursements have been properly incurred and are fair and reasonable in the circumstances;
 - (b) Deloitte's fees in this matter are consistent to those charged by insolvency firms with the capacity to handle a file of comparable size and complexity;
 - (c) the work completed by Deloitte was delegated to the appropriate professionals in Deloitte with the appropriate seniority and appropriate hourly rates;
 - (d) the invoices were provided to the Applicant when rendered and all have been approved by the Applicant, and
 - (e) the services were performed by Deloitte in a prudent and economical manner.
9. I make this affidavit in support of a motion by the Monitor, for, among other things, the approval of the fees and disbursements of Deloitte.

)))))))))

James Foran

James Foran

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This is Exhibit "A" referred to in the Affidavit of James Foran sworn before me on the 10th day of June, 2025.



Signature

EDWIN D. F. MACDONALD
A Barrister of the Supreme
Court of Nova Scotia

South Shore Seafood Group
Summary by individual of Deloitte Restructuring Inc. ("Deloitte") - Court Appointed Monitor
For the period September 1, 2023 to March 31, 2025
Prepared on June 9, 2025

Individual	Title	Hours	Rate	Fees	Disbursements	HST	Total
James Foran	Senior Vice President	32.00	580.86	18,587.50	598.08	2,877.84	22,063.42
Jorden Sleeth	Senior Vice President	0.40	575.00	230.00		34.50	264.50
Megan Waterhouse	Vice President	4.10	500.00	2,050.00		307.50	2,357.50
Tim Sherren	Manager	0.50	400.00	200.00		30.00	230.00
Colleen O'Brien	Manager	6.50	380.38	2,472.50	-	370.88	2,843.38
Ian Lewis	Associate	14.80	324.32	4,800.00	-	720.00	5,520.00
Katelyn Parsons	Associate	13.10	325.00	4,257.50		638.63	4,896.13
		71.40	456.55	32,597.50	598.08	4,979.34	38,174.92
Mailing					32.84	4.94	37.78
					32.84	4.94	37.78
Accrual- wind-up activities					630.92	4,984.27	38,212.69
				20,000.00	-	2,800.00	22,800.00
Total				52,597.50	630.92	7,784.27	61,012.69

This is Exhibit "B" referred to in the Affidavit of James Foran sworn before me on the 10th day of June, 2025.



Signature

GAVIN D. F. MACDONALD
A Barrister of the Supreme
Court of Nova Scotia

South Shore Seafood Group
Summary of invoices of Deloitte Restructuring Inc. ("Deloitte") - Court Appointed Monitor
For the period September 1, 2023 to March 31, 2025
Prepared on June 9, 2025

Invoice #	Period	Hours	Net Fees	Average Rate	Disbursements	HST	Total
8005630412	October 1, 2024 to October 31, 2024	25.30	13,707.50	541.80	630.92	2,150.76	16,489.18
8005630411	November 1, 2024 to November 30, 2024	5.10	2,642.50	518.14	-	396.38	3,038.88
8006056228	December 1, 2024 to March 31, 2025	41.00	16,247.50	396.28	-	2,437.13	18,684.63
		71.40	32,597.50	456.55	630.92	4,984.27	38,212.69
	Accrual - estate wind-up activities	40.00	20,000.00	500.00		2,800.00	22,800.00
Total		111.40	52,597.50	472.15	630.92	7,784.27	61,012.69