

2024

Hfx No. 531915

Supreme Court of Nova Scotia  
In Bankruptcy and Insolvency

IN THE MATTER OF: THE RECEIVERSHIP OF TCAS HOLDINGS LIMITED, SUSTAINABLE FISH FARMING (CANADA) LIMITED, SUSTAINABLE BLUE INC. and TCAS IP INC.

Between:

4595756 Nova Scotia Limited

Applicant

And

TCAS Holdings Limited, Sustainable Fishing Farming  
(Canada) Limited, Sustainable Blue Inc. and TCAS IP  
Inc.

Respondents


AFFIDAVIT OF GAVIN MACDONALD

I, Gavin MacDonald, make oath and give evidence as follows:

1. I am a Partner with the law firm Cox & Palmer ("CP") and the solicitor of the court-appointed receiver and manager, Deloitte Restructuring Inc.
2. I have personal knowledge of the evidence sworn to in this affidavit except where otherwise stated to be based on information or belief.
3. I state, in this affidavit, the source of any information that is not based on my own personal knowledge, and I state my belief of the source.
4. Attached hereto and marked as **Exhibit "A"** is a copy of the parcel register for PID 45360153, located at 259 Red bank Road, Centre Burlington, Lot 2, Hants County, Nova Scotia which contains a list of all recorded or registered instruments affecting that parcel as of September 12, 2024 and **Exhibit "B"** is the Certificate of Gavin MacDonald, a lawyer, dated September 12, 2024, containing the particulars of all instruments shown on **Exhibit "A"**.
5. On September 12, 2024, I performed a search of the Judgment Roll in the Hants County Land Registration Office pursuant to the *Land Registration Act* for judgments against the Respondents. Attached hereto and marked as **Exhibit "C"** is the search. No judgments were noted in the search.
6. Attached hereto and marked as **Exhibit "D"** is a search of the Personal Property Security Registry (Nova Scotia) in respect of registrations in the name of TCAS Holdings Limited as of September 11, 2024.

7. Attached hereto and marked as **Exhibit "E"** is a search of the Personal Property Security Registry (Nova Scotia) in respect of registrations in the name of Sustainable Fish Farming (Canada) Limited as of September 11, 2024.
8. Attached hereto and marked as **Exhibit "F"** is a search of the Personal Property Security Registry (Nova Scotia) in respect of registrations in the name of Sustainable Blue Inc. as of September 11, 2024.
9. Attached hereto and marked as **Exhibit "G"** is a search of the Personal Property Security Registry (Nova Scotia) in respect of registrations in the name of TCAS IP Inc. as of September 11, 2024.
10. Attached hereto and marked as **Exhibit "H"** is a true copy of the detailed invoice (the **"Invoice"**) issued by CP for fees and disbursements incurred by CP in the course of the proceedings between April 1, 2024 and June 30, 2024 (the **"Initial Period"**). The total fees charged by CP during the Initial Period were \$42,231.50 plus Disbursements in the amount of \$1,262.62, plus Harmonized Sales Tax (HST) in the amount of \$6,471.28 for a total of \$49,965.40.
11. The Invoice is a fair and accurate description of the services provided and the amounts charged by CP.
12. Attached hereto as **Exhibit "I"** is a schedule summarizing the Invoice in **Exhibit "H"**, the total billable hours charged, the total fees charged and the average hourly rate. The average hourly rate during the Initial Period was \$417.31.
13. Attached hereto and marked as **Exhibit "J"** is a schedule summarizing the billing rates, year of call, total hours and total fees charges for each lawyer and paraprofessional that has completed work on this file during the Initial Period.
14. To the best of my knowledge, the rates charged by CP throughout the course of the Initial Period is comparable to those charged by other law firms in Atlantic Canada for the provision of similar services.
15. The hourly billing rates outlined in Exhibit "J" to this affidavit are comparable to the hourly rates charged by CP for services rendered in similar proceedings.
16. I make this affidavit in support of a motion by the Receiver, Deloitte Restructuring Inc., for, among other things, the approval of the fees and disbursements of CP.

[Execution Page Follows]

  
Name: \_\_\_\_\_  
Title: **DEVON E. CASSIDY**  
A Barrister of the Supreme  
Court of Nova Scotia

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Gavin MacDonald

2024

Hfx No. 531915

*This is Exhibit "A" referred to in the Affidavit of  
Gavin MacDonald sworn before me on the 13  
day of September, 2024.*

A handwritten signature in dark ink, consisting of a large, stylized 'D' followed by a horizontal line and a loop.

Signature

DEVON E. CASSIDY  
A Barrister of the Supreme  
Court of Nova Scotia



## Land Registration View

\* Indicates interests inherited on subdivision or re-configuration of parcel

PID	45360153	Parcel Type	STANDARD PARCEL	Status	ACTIVE
Area	52.90 ACRE(S) (DEED)	Parcel Access	PUBLIC	Manag. Unit	MU0912
Lot	LOT 2	Created	Oct 13, 2005 09:01:54AM		
PDCA Status	APPROVED	Municipal Unit	WEST HANTS REGIONAL MUNICIPALITY	Manner of Tenure	NOT APPLICABLE
LR Status	LAND REGISTRATION	LR Date	Oct 13, 2005 09:01:54AM		
Location		County	Primary Location	Source	
259 RED BANK ROAD		HANTS COUNTY	Yes	Assigned by Municipality	
CENTRE BURLINGTON					
Comments					
1045050064100					
21H01T3					
See plan reg as bk 139 pg589					
Remaining Lands; Plan No. 92318071					
Assessment Account	Value		Tax District	Tax Ward	Tax Sub
09802592	\$10,918,900.00 (2024 RESOURCE TAXABLE)		020	000	
Registered Interests					
Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type Year Doc#	Book/Page/Plan	Registration Date NS Non-Res?
SUSTAINABLE FISH FARMING (CANADA) LIMITED	FEE SIMPLE	20 STIRLING AVENUE WOLFVILLE NS CA B4P 2S1	DEED 2008 90929523 View Doc		Jun 19, 2008 No
Farm Loan Board - Occupants & Mailing Addresses					
Name	Interest Holder Type	Mailing Address			
No Records Found					
Benefits to the Registered Interests					
Benefit Details	Interest Holder Type	Type	Year Doc#	Book/Page/Plan	Registration Date
45377694	SERVIENT TENEMENT PID	EASEMENT/RIGHT OF WAY	2009 92953661 View Doc		Mar 13, 2009
TOGETHER WITH AN EASEMENT/RIGHT OF WAY	EASEMENT / RIGHT OF WAY HOLDER (BENEFIT)	EASEMENT/RIGHT OF WAY	2009 92953661 View Doc		Mar 13, 2009
45360146	SERVIENT TENEMENT PID	EASEMENT/RIGHT OF WAY	2008 90995045 View Doc		Jun 27, 2008
TOGETHER WITH AN EASEMENT/RIGHT OF WAY	EASEMENT / RIGHT OF WAY HOLDER (BENEFIT)	EASEMENT/RIGHT OF WAY	2008 90995045 View Doc		Jun 27, 2008

**Burdens on the Registered Interests**

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc#	Book/Page/Plan	Registration Date
45377694	EASEMENT/ROW HOLDER (BURDEN) - DOMINANT PID		EASEMENT/RIGHT OF WAY	2009	<a href="#">92953661</a> <a href="#">View</a> <a href="#">Doc</a>		Mar 13, 2009
SUBJECT TO A BUILDING RESTRICTION	COVENANT HOLDER (BURDEN)		CORRECTION OF AUTHORIZED LAWYER'S ERROR ON CLE	2008	<a href="#">90929440</a> <a href="#">View</a> <a href="#">Doc</a>		Jun 19, 2008
NOVA SCOTIA POWER INC.	EASEMENT / RIGHT OF WAY HOLDER (BURDEN)	POST OFFICE BOX 910 HALIFAX NS CA B3J 2W5	EASEMENT/RIGHT OF WAY	2007	<a href="#">89326855</a> <a href="#">View</a> <a href="#">Doc</a>		Nov 19, 2007

**Textual Qualifications on Title****Qualifications Text***No Records Found***Tenants in Common not registered pursuant to the Land Registration Act**

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc#	Book/Page/Plan	Registration Date
<i>No Records Found</i>							

**Recorded Interests**

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc#	Book/Page/Plan	Registration Date
INTEREST ASSIGNED	DEBENTURE HOLDER	1709 HOLLIS STREET FLOOR 3 HALIFAX NS CA B3J 2M1	DEBENTURE	2021	<a href="#">118142513</a> <a href="#">View Form</a> <a href="#">View Doc</a>		Mar 05, 2021
4595756 NOVA SCOTIA LIMITED	ASSIGNEE	20 MACDONALD AVENUE DARTMOUTH NS CA B3B 1C5	ASSIGNMENT (ALL OTHER)	2024	<a href="#">123886898</a> <a href="#">View Doc</a>		Mar 26, 2024
DELOITTE RESTRUCTURING INC.	TRUSTEE	1741 LOWER WATER STREET SUITE 800 HALIFAX NS CA B3J 0J2	ORDER (NON-TRANSFERRING /NOT JUDGMENT)	2024	<a href="#">123935315</a> <a href="#">View Form</a> <a href="#">View Doc</a>		Apr 05, 2024

## Parcel Description

All that certain lot, piece or parcel of land situate, lying and being on the southeastern side of Red Bank Road in Centre Burlington, Hants County, Nova Scotia, said lot being shown as Lot 2 on a plan entitled Plan of Subdivision of Lands Conveyed to Keith Dunham Lewis and Barbara Elizabeth Lewis to Form Lots 1 and 2 prepared by Whyte, McElmon & Associates Limited and signed by David J. Whyte, NSLS, dated April 12, 2005, said lot being more particularly described as follows:

Beginning on the southeastern boundary of Red Bank Road at a line fence on the western boundary of a woods road running to land conveyed to Darren Robert Card;

Thence southerly along said line fence on the western boundary of said woods road, Two Thousand Four Hundred Seventy feet more or less to the northern boundary of land conveyed to Darren Robert Card;

Thence westerly along said boundary One Thousand Ten feet more or less to a northeastern corner of said Card lands;

Thence northerly along an eastern boundary of land conveyed to Darren Robert Card, Three Hundred Sixty feet more or less to a northeastern corner thereof;

Thence northwesterly along a northeastern boundary of land conveyed to Darren Robert Card, One Hundred Seventy feet more or less to an angle in said boundary;

Thence northwesterly along a northeastern boundary of land conveyed to Darren Robert Card, Two Hundred Eighty feet more or less to an angle in said boundary;

Thence northwesterly along a northeastern boundary of land conveyed to Darren Robert Card, Eighty feet more or less to an angle in said boundary;

Thence northwesterly along a northeastern boundary of land conveyed to Darren Robert Card, One Hundred feet more or less to an eastern corner thereof;

Thence northeasterly along a southeastern boundary of land conveyed to Darren Robert Card, One Hundred Sixty feet more or less to an angle in said boundary;

Thence northeasterly along a southeastern boundary of land conveyed to Darren Robert Card and continuing along a southeastern boundary of land conveyed to Joshua Oulton, Three Hundred Thirty feet more or less to an angle in said boundary;

Thence northeasterly along a southeastern boundary of lands conveyed to Joshua Oulton, Four Hundred Twenty feet more or less to a southern corner of Lot 1;

Thence northeasterly along a southeastern boundary of Lot 1, One Thousand Two Hundred Fifty feet more or less to the southeastern boundary of Red Bank Road;

Thence northeasterly along the southeastern boundary of Red Bank Road, Three Hundred Twenty feet to the point of beginning.

Containing an area of 54 acres more or less.

Being a portion of lands conveyed to Keith Dunham Lewis and Barbara Elizabeth Lewis by Deed registered at Book 958 Page 700 in the Registry Office for Hants County.

All directions in the foregoing description being based on the Nova Scotia Coordinate System, Zone 5, central meridian Longitude 64 degrees 30 minutes West.

Together with an Easement/Right of Way over PID 45360146 as contained in a Grant of Easement registered at the Hants Land Registration Office on July 27, 2008 as Document No. 90995045. Said Easement/Right of Way being described as: All that certain easement (being 10 metres (32.8 feet) wide) situate, lying and being off the southeastern side of Red Bank Road in Centre Burlington, Hants County, Nova Scotia, said easement being shown as Proposed 10m (32.8 feet) Wide Pipeline Easement and Existing 10 metre (32.8 feet) Wide Pipeline Easement on a plan entitled Compiled Plan Showing Lot 2, Land of Sustainable Fish Farming (Canada) Limited prepared by Whyte, McElmon & Associates Limited and signed by David J. Whyte, NSLS, dated June 20, 2008; said easement to extend from Lot 2 over, across, upon and under the Proposed 10 metre (32.8 feet) Wide Pipeline Easement to the Existing 10 metre (32.8 feet) wide Pipeline Easement and from there adjacent to and parallel to the Red Bank Road to the mean high water mark of the Avon River, all as shown on the aforesaid plan.

Together with an Easement/Right of Way over Lot SF-1 (PID 45377694) as conveyed in a Grant of Easement dated March 6, 2009 and registered at the Hants County Land Registration Office on March 13, 2009 as Document No. 92953661.

Subject to a no-build easement extending 50 metres southward from Red Bank Road. Said easement is contained in Deed dated August 12, 2005 and registered at the Hants Land Registration Office on October 12, 2005 as Document No. 83234618 (amended by a Correction of Authorized Lawyer's Error on CLE which was registered at the Hants Land Registration Office on June 19, 2008 as Document No.90929440).

Subject to an Easement in favour of Nova Scotia Power Inc. as conveyed in an Easement registered at the Hants Land Registration Office on November 19, 2007 as Document No. 89326855.

Subject to an Easment/Right of Way in favour of Lot SF-1 (PID 45377694) as conveyed in a Grant of Easement dated March 6, 2009 and registered at the Hants County Land Registration Office on March 13, 2009 as Document No. 92953661.

SAVING and EXCEPTING Lot SF-1 as shown on registered Plan No. 92318071 at the Land Registration Office for Hants County.

The parcel originates with an approved plan of subdivision that has been filed under the Registry Act or registered under the Land Registration Act at the Land Registration Office for the registration district of Hants as plan or document number 92318071.

The MGA compliance statement has been applied by SNSMR during the processing of the abovementioned plan 92318071.

## Non-Enabling Documents

Inst Type	Inst No	Year	Type	Book/Page	Registration System	Registration Date
Document	<u>92833780</u>	2009	ADDITION OF PARCEL ACCESS/REMOVAL OF INTERESTS ON S/D		LAND REGISTRATION	2/24/2009
	<a href="#">View Doc</a>					

## Non-Enabling Plans

Inst Type	Inst No	Year	Type	Plan Name	Drawer Number	Registration Date
Plan	<b><u>92318071</u></b> <a href="#">View Plan</a>	2008	SUBDIVISION & AMALGAMATIONS	PLAN OF S/D LOT SF-1, LANDS OF SUSTAINABLE FISH FARMING (CANADA) LTD, RED BANK RD, CENTRE BURLINGTON		12/5/2008
Plan	<b><u>90995185</u></b> <a href="#">View Plan</a>	2008	DOCUMENT ATTACHMENT	ATTACHMENT TO DOCUMENT NOS 90995045 & 90995060		6/27/2008
Plan	<b><u>90929432</u></b> <a href="#">View Plan</a>	2008	SUBDIVISION & AMALGAMATIONS	PLAN OF S/D OF LANDS CONVEYED TO KEITH DUNHAM LEWIS & BARBARA ELIZABETH LEWIS, TO FORM LOTS 1 & 2, RED BANK RD, CENTRE BURLINGTON		6/19/2008

## AFR Bundles

Inst Type	Inst No	Year	Type	Filing Reference	Instrument Date
No AFR Bundles Found					

## Parcel Relationships

Related PID	Type of Relationship
<b><u>45184363</u></b>	PARENT PARCEL NUMBER
<b><u>45377694</u></b>	INFANT PARCEL

*This parcel IS REGISTERED PURSUANT TO THE Land Registration Act. The registered owner of the registered interest owns the interest defined in this register in respect of the parcel described in the register, subject to any discrepancy in the location, boundaries or extent of the parcel and subject to the overriding interests [Land Registration Act subsection 20(1)].*

*No representations whatsoever are made as to the validity or effect of recorded documents listed in this parcel register. The description of the parcel is not conclusive as to the location, boundaries or extent of the parcel [Land Registration Act subsection 21(1)].*

## Property Online Version 1.0

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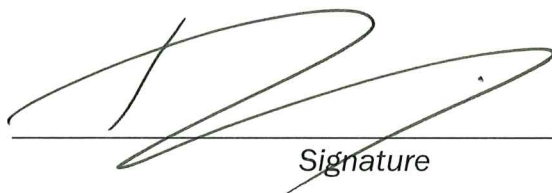
If you have comments regarding our site please direct them to: [propertyonline@novascotia.ca](mailto:propertyonline@novascotia.ca)

Please feel free to [Submit Problems](#) you find with the Property Online web site.

2024

Hfx No. 531915

*This is Exhibit "B" referred to in the Affidavit of  
Gavin MacDonald sworn before me on the 13  
day of September, 2024.*



Signature

**DEVON E. CASSIDY**  
A Barrister of the Supreme  
Court of Nova Scotia



**CERTIFICATE RE LAND REGISTRATION ACT**

I certify that listed below are the particulars of all recorded or registered instruments shown on the parcel register attached to my accompanying Affidavit as Exhibit "A".

Signed: September 12, 2024

  
\_\_\_\_\_  
Gavin MacDonald

**PARTICULARS**

**PID 45360153**

Grant of Easement (Benefit)  
Date: November 7, 2007  
Recorded: November 19, 2007  
Document No.: 89326855  
Utility Easement

Batwell Aktiengesellschaft  
And  
Nova Scotia Power Inc.

Warranty Deed  
Dated: May 15, 2008  
Recorded: June 19, 2008  
Document No.: 90929523

Batwell Corporation  
And  
Sustainable Fish Farming (Canada) Limited

Restrictive Covenant  
Dated: June 16, 2008  
Recorded: June 19, 2008  
Document No.: 90929440

Keith Dunham Lewis and Barbara  
Elizabeth Lewis  
And  
Batwell Corporation

Grant of Easement (Benefit)  
Date: June 24, 2008  
Recorded: June 27, 2008  
Document No.: 90995045  
Servient PID: 45360146

Keith Dunham Lewis and Barbara  
Elizabeth Lewis  
And  
Sustainable Fish Farming (Canada) Limited

Grant of Easement (Benefit)  
Date: March 6, 2009  
Recorded: March 13, 2009  
Document No.: 92953661  
Servient PID: 45377694

Sustainable Fish Farming (Canada) Limited  
And  
Sustainable Fish Farming (Canada) Limited

Grant of Easement (Burden)  
Date: March 6, 2009  
Recorded: March 13, 2009

Sustainable Fish Farming (Canada) Limited  
And  
Sustainable Fish Farming (Canada) Limited

Form 39.08

Document No.: 92953661  
Dominant PID: 45377694

Debenture  
Dated: March 5, 2021  
Recorded: March 5, 2021  
Document No.: 118142513

Sustainable Fish Farming (Canada) Limited  
And  
The Bank of Nova Scotia

All Obligations (as defined under the Credit Agreement)

Assignment of Debenture  
Dated: March 8, 2024  
Recorded: March 26, 2024  
Document # 123886898

The Bank of Nova Scotia  
And  
4595756 Nova Scotia Limited

Interest in Debenture assigned to 4595756 Nova Scotia Limited

Order  
Dated: April 4, 2024  
Recorded: April 5, 2024  
Document # 123935315

Deloitte Restructuring Inc.

Receivership Order appointing Deloitte Restructuring Inc. as receiver and manager

2024

Hfx No. 531915

*This is Exhibit "C" referred to in the Affidavit of  
Gavin MacDonald sworn before me on the 13  
day of September, 2024.*

A handwritten signature in dark ink, appearing to read 'D. Cassidy', is written over a horizontal line.

Signature

DEVON E. CASSIDY  
A Barrister of the Supreme  
Court of Nova Scotia

## Document Query - Printer Friendly Version

**Names**

Last Name:  
First Name:  
Middle Name:  
Query exact? NO  
Enterprise Name: SUS  
Query exact? NO  
Search for: GRANTORS (AGAINST)  
Registration System: REGISTRY OF DEEDS

**Select Search Category(s)**

Grantor/Grantee Index: NO  
General Powers of Attorney: NO  
Judgments: YES  
Code:  
Include Name Changes: YES

**Documents**

Document #:  
Prefix:  
Suffix:  
Book:  
Page:

**Search Options**

County: HANTS COUNTY  
Date Range: 2004-01-01 to 2024-09-12  
Mode: Replace

**Document Search Results (for HANTS COUNTY - Data current from 1763 to Doc. 124679151 registered on 2024/09/09 11:14)**

**(for GRANTORS searched as of 2024/09/12 13:29)**

0 Records, 0 Selected, Query Type - Replace

Sel	Grantor (Against)	Grantee (ATS)	Reg Date	Book/Page	Document #	Instr Type	Exp Date	Location
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The following sort rules are used for Parcel and GGI Name Searches:

Person Names:

- Spaces and Apostrophes in last names are ignored.
- Searches for either Mc or Mac will return either variation.

Company Names:

- All spaces and other non-alpha or non-numeric characters (#, (, ), &, -etc.) are ignored.

## Document Query - Printer Friendly Version

**Names**

Last Name:  
First Name:  
Middle Name:  
Query exact? NO  
Enterprise Name: TC  
Query exact? NO  
Search for: GRANTORS (AGAINST)  
Registration System: REGISTRY OF DEEDS

**Select Search Category(s)**

Grantor/Grantee Index: NO  
General Powers of Attorney: NO  
Judgments: YES  
Code:  
Include Name Changes: YES

**Documents**

Document #:  
Prefix:  
Suffix:  
Book:  
Page:

**Search Options**

County: HANTS COUNTY  
Date Range: 2004-01-01 to 2024-09-12  
Mode: Replace

**Document Search Results (for HANTS COUNTY - Data current from 1763 to Doc. 124679151 registered on 2024/09/09 11:14)**

**(for GRANTORS searched as of 2024/09/12 13:31)**

0 Records, 0 Selected, Query Type - Replace

Sel	Grantor (Against)	Grantee (ATS)	Reg Date	Book / Page	Document #	Instr Type	Exp Date	Location
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The following sort rules are used for Parcel and GGI Name Searches:

Person Names:

- Spaces and Apostrophes in last names are ignored.
- Searches for either Mc or Mac will return either variation.

Company Names:

- All spaces and other non-alpha or non-numeric characters (#, (, ), &, -etc.) are ignored.



2024

Hfx No. 531915

*This is Exhibit "D" referred to in the Affidavit of  
Gavin MacDonald sworn before me on the 13  
day of September, 2024.*

A handwritten signature in dark ink, appearing to be 'D. Cassidy', written over a horizontal line.

Signature

**DEVON E. CASSIDY**  
A Barrister of the Supreme  
Court of Nova Scotia

This report lists registrations in the Personal Property Registry that match the following search criteria:

**Province or Territory Searched:** Nova Scotia  
**Type of Search:** Debtors (Enterprise)  
**Search Criteria:** TCAS HOLDINGS LIMITED  
**Date and Time of Search (YYYY-MM-DD hh:mm):** 2024-09-11 14:30 (Atlantic)  
**Transaction Number:** 26115227  
**Searched By:** M174776

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	34138834	TCAS HOLDINGS LIMITED	Dartmouth
*	*	39345335	TCAS HOLDINGS LIMITED	DARTMOUTH
		25959487	ALL-TECH C.B. HOLDINGS LIMITED	BEDFORD
		10846707	TKC Holdings Limited	Dartmouth
		33201369	TOCHA HOLDINGS LTD.	TATAMAGOUCHE
		37237583	TOCHA HOLDINGS LTD.	TATAMAGOUCHE
		37237583	TOCHA HOLDINGS LTD.	Kindersley

An '\*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

#### Included Column Legend

- An asterisk (\*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

#### Registration Counts

- 2 registration(s) contained information that **exactly** matched the search criteria you specified.
- 5 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to [www.acol.ca](http://www.acol.ca)

### Registration Details for Registration Number: 34138834

**Province or Territory:** Nova Scotia  
**Registration Type:** PPSA Financing Statement

#### Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34138834	2021-03-08 20:12	2025-03-08	
Amendment	39225305	2024-03-12 12:56	2025-03-08	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for

the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

### **Debtors**

Type: Enterprise  
TCAS HOLDINGS LIMITED  
20 MacDonald Avenue  
Dartmouth NS B3B 1C5  
Canada

### **Secured Parties**

The Secured Party below was deleted by registration number 39225305

~~Type: Enterprise  
THE BANK OF NOVA SCOTIA  
Business Service Centre  
4715 Tahoe Boulevard, 2nd Floor  
Mississauga ON L4W 0B4  
Canada~~

The Secured Party below was added by registration number 39225305

Type: Enterprise  
4595756 Nova Scotia Limited  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

### **General Collateral**

A security interest is taken in all of the Debtor's present and after-acquired personal property.

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## **Registration Details for Registration Number: 39345335**

Province or Territory: Nova Scotia

Registration Type: Notice of Appointment of Receiver

### **Registration History**

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	39345335	2024-04-05 10:59	2027-04-05	50069315.1

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

### **Court Information**

Registration Number	Court File Number	Court
39345335	Hfx. No. 531915	Supreme Court of Nova Scotia

**Debtors**

Type: Enterprise  
TCAS HOLDINGS LIMITED  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

Type: Enterprise  
SUSTAINABLE FISH FARMING (CANADA) LIMITED  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

Type: Enterprise  
SUSTAINABLE BLUE INC.  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

Type: Enterprise  
TCAS IP INC.  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

**Receivers**

Type: Enterprise  
DELOITTE RESTRUCTURING INC.  
1741 LOWER WATER STREET, SUITE 800  
HALIFAX NS B3J 0J2  
Canada

**General Collateral**

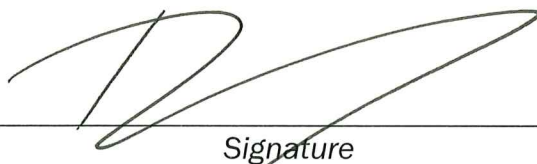
A security interest is taken in all of the Debtors' present and after-acquired personal property and all proceeds thereof.

***END OF REPORT***

2024

Hfx No. 531915

*This is Exhibit "E" referred to in the Affidavit of  
Gavin MacDonald sworn before me on the 13  
day of September, 2024.*

A handwritten signature in dark ink, consisting of a large, stylized 'D' followed by a long, sweeping horizontal stroke that extends to the right.

Signature

DEVON E. CASSIDY  
A Barrister of the Supreme  
Court of Nova Scotia



This report lists registrations in the Personal Property Registry that match the following search criteria:

**Province or Territory Searched:** Nova Scotia  
**Type of Search:** Debtors (Enterprise)  
**Search Criteria:** SUSTAINABLE FISH FARMING (CANADA) LIMITED  
**Date and Time of Search (YYYY-MM-DD hh:mm):** 2024-09-11 14:35 (Atlantic)  
**Transaction Number:** 26115244  
**Searched By:** M174776

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	39345335	SUSTAINABLE FISH FARMING (CANADA) LIMITED	DARTMOUTH
	*	27522218	Sustainable Fish Farming (Canada) Ltd	Dartmouth
	*	38258851	Sustainable Fish Farming Canada	Center Burlington
	*	37076049	SUSTAINABLE FISH FARMING CANADA LTD.	CENTRE BURLINGTON

An '\*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

#### Included Column Legend

- An asterisk (\*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

#### Registration Counts

- 1 registration(s) contained information that **exactly** matched the search criteria you specified.
- 3 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to [www.acol.ca](http://www.acol.ca)

### Registration Details for Registration Number: 39345335

**Province or Territory:** Nova Scotia  
**Registration Type:** Notice of Appointment of Receiver

#### Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	39345335	2024-04-05 10:59	2027-04-05	50069315.1

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

#### Court Information

Registration Number			Court File Number	Court
39345335			Hfx. No. 531915	Supreme Court of Nova Scotia

**Debtors**

Type: Enterprise  
TCAS HOLDINGS LIMITED  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

Type: Enterprise  
SUSTAINABLE FISH FARMING (CANADA) LIMITED  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

Type: Enterprise  
SUSTAINABLE BLUE INC.  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

Type: Enterprise  
TCAS IP INC.  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

**Receivers**

Type: Enterprise  
DELOITTE RESTRUCTURING INC.  
1741 LOWER WATER STREET, SUITE 800  
HALIFAX NS B3J 0J2  
Canada

**General Collateral**

A security interest is taken in all of the Debtors' present and after-acquired personal property and all proceeds thereof.

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**Registration Details for Registration Number: 27522218**

Province or Territory: Nova Scotia  
Registration Type: PPSA Financing Statement

**Registration History**

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	27522218	2017-04-26 13:40	2022-04-26	1680309-CN9
Renewal	34054106	2021-02-18 14:21	2026-04-26	
Renewal	35985787	2022-03-28 12:48	2031-04-26	
Amendment	39225263	2024-03-12 12:53	2031-04-26	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

### **Debtors**

Type: Enterprise  
Sustainable Fish Farming (Canada) Ltd  
20 MacDonald Avenue  
Dartmouth NS B3B 1C5  
Canada

### **Secured Parties**

The Secured Party below was deleted by registration number 39225263

~~Type: Enterprise  
The Bank of Nova Scotia  
P.O. Box 34063  
Halifax NS B3J 3S4  
Canada~~

The Secured Party below was added by registration number 39225263

Type: Enterprise  
4595756 Nova Scotia Limited  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

### **General Collateral**

All present and after-acquired personal property of the debtor and all proceeds that are present or after-acquired personal property.

### **Additional Information**

Registering new GSA

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## **Registration Details for Registration Number: 38258851**

Province or Territory: Nova Scotia  
Registration Type: PPSA Financing Statement

**Registration History**

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	38258851	2023-08-08 11:38	2029-08-08	186723060

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

**Debtors**

Type: Enterprise  
Sustainable Fish Farming Canada  
259 Red Bank Road  
Center Burlington NS B0N 1E0  
Canada

**Secured Parties**

Type: Enterprise  
LINDE CANADA INC.  
1 CITY CENTRE DRIVE  
MISSISSAUGA ON L5B 1M2  
Canada

**General Collateral**

EQUIPMENT SUPPLIED BY THE SECURED PARTY, CONSISTING OF BULK CRYOGENIC STORAGE TANKS USED FOR THE STORAGE, FILLING AND DELIVERY OF INDUSTRIAL AND MEDICAL GASES INCLUDING, WITHOUT LIMITATION, ARGON, HYDROGEN, CARBON DIOXIDE, NITROGEN, NITROUS OXIDE AND OXYGEN, AND CRYOGENIC FREEZERS, TOGETHER WITH ALL RELATED ACCESSORIES, PARTS, COMPONENTS AND ATTACHMENTS AND ALL PROCEEDS OF OR RELATING TO ANY OF THE FOREGOING AS WELL AS ALL PRESENT OR AFTER-ACQUIRED PROPERTY THAT MAY BE DERIVED FROM THE SALE OR OTHER DISPOSITION OF THE COLLATERAL DESCRIBED HEREIN.

---

**Registration Details for Registration Number: 37076049**

Province or Territory: Nova Scotia  
Registration Type: PPSA Financing Statement

**Registration History**

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	37076049	2022-11-10 15:59	2025-11-10	



This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

**Debtors**

Type: Enterprise  
SUSTAINABLE FISH FARMING CANADA LTD.  
HAVERCROFT, KIRK  
259 RED BANK ROAD  
CENTRE BURLINGTON NS B0N 1E0  
Canada

**Secured Parties**

Type: Enterprise  
ATLANTIC COMPRESSED AIR LTD  
THERIAULT, LUC  
CONTROLLER  
484 EDINBURGH DR  
MONCTON NB E1E 2L1  
Canada  
Phone #: 506-858-9500  
Fax #: 506-858-9509

**General Collateral**

1	Model LS25S-300H-V06	Sullair Air Compressor	S/N: US0122040247
1	Model SR+1500-V05	Sullair Dryer	S/N: 220001714
1	Y009PKCB3LOU	Transformer for dryer	
1	Model SXTH-1500Z (1), SXTC-1500M (1), SXTF-1500Z (1)	Sullair Filters	

**Additional Information**

AS PER CONTRACT ACA043


**END OF REPORT**



2024

Hfx No. 531915

*This is Exhibit "F" referred to in the Affidavit of  
Gavin MacDonald sworn before me on the 13  
day of September, 2024.*



Signature

DEVON E. CASSIDY  
A Barrister of the Supreme  
Court of Nova Scotia

This report lists registrations in the Personal Property Registry that match the following search criteria:

**Province or Territory Searched:** Nova Scotia  
**Type of Search:** Debtors (Enterprise)  
**Search Criteria:** SUSTAINABLE BLUE INC.  
**Date and Time of Search (YYYY-MM-DD hh:mm):** 2024-09-11 14:32 (Atlantic)  
**Transaction Number:** 26115235  
**Searched By:** M174776

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	35291459	SUSTAINABLE BLUE INC.	DARTMOUTH
*	*	38062436	Sustainable Blue Inc.	Dartmouth
*	*	39345335	SUSTAINABLE BLUE INC.	DARTMOUTH

An '\*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

#### Included Column Legend

- An asterisk (\*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

#### Registration Counts

- 3 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to [www.acol.ca](http://www.acol.ca)

### Registration Details for Registration Number: 35291459

**Province or Territory:** Nova Scotia  
**Registration Type:** PPSA Financing Statement

#### Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	35291459	2021-10-18 08:43	2026-10-18	SM004330.26
Amendment	39225339	2024-03-12 12:59	2026-10-18	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

**Debtors**

Type: Enterprise  
SUSTAINABLE BLUE INC.  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

**Secured Parties**

The Secured Party below was deleted by registration number 39225339

Type: Enterprise  
~~THE BANK OF NOVA SCOTIA~~  
~~P.O. BOX 34063~~  
~~HALIFAX NS B3J 3S1~~  
Canada

The Secured Party below was added by registration number 39225339

Type: Enterprise  
4595756 Nova Scotia Limited  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

**General Collateral**

ALL PRESENT AND AFTER-ACQUIRED PERSONAL PROPERTY OF THE DEBTOR AND ALL PROCEEDS  
THAT ARE PRESENT OR AFTER-ACQUIRED PERSONAL PROPERTY.

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**Registration Details for Registration Number: 38062436**

Province or Territory: Nova Scotia

Registration Type: PPSA Financing Statement

**Registration History**

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	38062436	2023-06-27 13:25	2028-06-27	53923600
Amendment	39225354	2024-03-12 13:00	2028-06-27	53923600

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

**Debtors**

Type: Enterprise  
Sustainable Blue Inc.

20 Macdonald Ave  
Dartmouth NS B3B1C5  
Canada

### Secured Parties

The Secured Party below was deleted by registration number 39225354

Type: Enterprise  
~~The Bank of Nova Scotia~~  
~~4715 Tahoe Blvd~~  
~~Mississauga ON L4W0B4~~  
~~Canada~~

The Secured Party below was added by registration number 39225354

Type: Enterprise  
4595756 Nova Scotia Limited  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

### General Collateral

All present and after-acquired personal property of the debtor and all proceeds that are present or after-acquired personal property.

---

### Registration Details for Registration Number: 39345335

Province or Territory: Nova Scotia

Registration Type: Notice of Appointment of Receiver

### Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	39345335	2024-04-05 10:59	2027-04-05	50069315.1

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

### Court Information

Registration Number	Court File Number	Court
39345335	Hfx. No. 531915	Supreme Court of Nova Scotia

### Debtors

Type: Enterprise  
TCAS HOLDINGS LIMITED  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

Type: Enterprise  
SUSTAINABLE FISH FARMING (CANADA) LIMITED  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

Type: Enterprise  
SUSTAINABLE BLUE INC.  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

Type: Enterprise  
TCAS IP INC.  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

### **Receivers**

Type: Enterprise  
DELOITTE RESTRUCTURING INC.  
1741 LOWER WATER STREET, SUITE 800  
HALIFAX NS B3J 0J2  
Canada

### **General Collateral**

A security interest is taken in all of the Debtors' present and after-acquired personal property and all proceeds thereof.


***END OF REPORT***



2024

Hfx No. 531915

*This is Exhibit "G" referred to in the Affidavit of  
Gavin MacDonald sworn before me on the 13  
day of September, 2024.*

  
A horizontal line is drawn across the page, and a handwritten signature is written over it.

Signature

DEVON E. CASSIDY  
A Barrister of the Supreme  
Court of Nova Scotia

This report lists registrations in the Personal Property Registry that match the following search criteria:

**Province or Territory Searched:** Nova Scotia  
**Type of Search:** Debtors (Enterprise)  
**Search Criteria:** TCAS IP INC.  
**Date and Time of Search** (YYYY-MM-DD hh:mm): 2024-09-11 14:36 (Atlantic)  
**Transaction Number:** 26115258  
**Searched By:** M174776

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	34091314	TCAS IP INC.	Dartmouth
*	*	39345335	TCAS IP INC.	DARTMOUTH

An '\*' in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.

#### Included Column Legend

- An asterisk (\*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

#### Registration Counts

- 2 registration(s) contained information that **exactly** matched the search criteria you specified.

- 0 registration(s) contained information that **closely** matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to [www.acol.ca](http://www.acol.ca)

### Registration Details for Registration Number: 34091314

**Province or Territory:** Nova Scotia  
**Registration Type:** PPSA Financing Statement

#### Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	34091314	2021-02-26 12:45	2025-02-26	192615
Amendment	39225321	2024-03-12 12:57	2025-02-26	

As listed in the Registration History section above, this registration has been the subject of an Amendment or Global Change to add or delete information. The following registration details provide the registration number for the Amendment that added or deleted information. If no "added by" or "deleted by" registration number is provided, the information was added by the original registration and has not been deleted.

#### Debtors

Type: Enterprise  
TCAS IP INC.  
20 MacDonald Avenue  
Dartmouth NS B3B 1C5  
Canada

### **Secured Parties**

The Secured Party below was deleted by registration number 39225321

~~Type: Enterprise  
THE BANK OF NOVA SCOTIA  
Business Service Centre  
4715 Tahoe Boulevard, 2nd Floor  
Mississauga ON L4W 0B4  
Canada~~

The Secured Party below was added by registration number 39225321

Type: Enterprise  
4595756 Nova Scotia Limited  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

### **General Collateral**

A security interest is taken in all of the Debtor's present and after-acquired personal property.

---

### **Registration Details for Registration Number: 39345335**

Province or Territory: Nova Scotia

Registration Type: Notice of Appointment of Receiver

### **Registration History**

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	39345335	2024-04-05 10:59	2027-04-05	50069315.1

This registration has **not** been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

### **Court Information**

Registration Number	Court File Number	Court
39345335	Hfx. No. 531915	Supreme Court of Nova Scotia

### **Debtors**

Type: Enterprise  
TCAS HOLDINGS LIMITED

20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

Type: Enterprise  
SUSTAINABLE FISH FARMING (CANADA) LIMITED  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

Type: Enterprise  
SUSTAINABLE BLUE INC.  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

Type: Enterprise  
TCAS IP INC.  
20 MACDONALD AVENUE  
DARTMOUTH NS B3B 1C5  
Canada

### **Receivers**

Type: Enterprise  
DELOITTE RESTRUCTURING INC.  
1741 LOWER WATER STREET, SUITE 800  
HALIFAX NS B3J 0J2  
Canada

### **General Collateral**

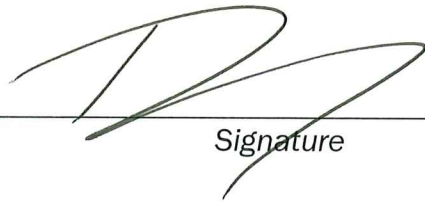
A security interest is taken in all of the Debtors' present and after-acquired personal property and all proceeds thereof.

***END OF REPORT***

2024

Hfx No. 531915

*This is Exhibit "H" referred to in the Affidavit of  
Gavin MacDonald sworn before me on the 13  
day of September, 2024.*

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by a series of loops and a final downward stroke.

Signature

DEVON E. CASSIDY  
A Barrister of the Supreme  
Court of Nova Scotia



Estate of Sustainable Fish Farming (Canada) Limited  
c/o Deloitte  
1741 Lower Water Street, Suite 800  
Halifax, NS B3J 0J2

June 30, 2024  
File #50069315-00001  
Your Ref:  
HST REG.#121439335 RT0001  
Client # 50069315

**INVOICE SUMMARY**

Invoice # 500138673  
RE: Enforcement

Fees for this Invoice	\$42,231.50
Taxable Disbursements for this Invoice	910.37
Non-Taxable Disbursements for this Invoice	352.25
HST	6,471.28
<b>Total Invoice</b>	<b>\$49,965.40</b>

<b>BALANCE NOW DUE</b>	<b>\$49,965.40</b>
------------------------	--------------------

**Payment Instructions:**

File Number: 50069315-00001  
Bill Number: 500138673  
Balance Due: \$49,965.40

Paying by cheque or cash: Please return this page with your payment.

Paying by Wire, Visa, Mastercard or AMEX: please contact reception at 506-632-8900 or  
[receptionsj@coxandpalmer.com](mailto:receptionsj@coxandpalmer.com)

E-Transfer payments: please email [accounts@coxandpalmer.com](mailto:accounts@coxandpalmer.com). Please add your client number in the message option.

Online Banking: please add Cox & Palmer as a payee and enter your 8-digit client number 50069315 when prompted for an account.

Terms: An interest charge of 12% per annum is payable on the balance not paid within 45 days of the date of the invoice.

Estate of Sustainable Fish Farming (Canada) Limited  
c/o Deloitte  
1741 Lower Water Street, Suite 800  
Halifax, NS B3J 0J2June 30, 2024  
File #50069315-00001  
Your Ref:  
HST REG.#121439335 RT0001  
Client # 50069315

Invoice #:500138673

For professional services rendered in connection with this matter:

RE: Enforcement

<u>DATE</u>	<u>DESCRIPTION</u>	<u>LWY</u>	<u>TIME</u>
April 1, 2024	Review company website; begin review of receivership materials; emails re same.	GDM	1.00
April 1, 2024	Review of material for upcoming hearing.	JJBM	1.90
April 2, 2024	Review receivership documents; call with client re hearing, SISP, stalking horse agreement and security review.	GDM	3.00
April 2, 2024	Preparation for and attending call with client to discuss outstanding issues.	JJBM	0.80
April 4, 2024	Preparation and attendance at hearing re receivership; conference with receiver and lender counsel; instructions to associate; review emails.	GDM	3.00
April 4, 2024	Review of email correspondence with respect to order.	JJBM	0.40
April 4, 2024	Conference with G. MacDonald regarding file; review of file materials; attend to registration of Receivership Order.	NP	0.80
April 5, 2024	Review emails re next steps; instructions to associate re security review opinion and searches; meeting with J Foran re next steps.	GDM	1.00
April 5, 2024	Review of email correspondence and correspondence to Gavin McDonald.	JJBM	0.20
April 5, 2024	Attend to PPSA registration and obtain Post registration searches.	KMG	0.30
April 5, 2024	Internal email correspondence regarding registration of Receivership Order in Personal Property Security Registry; attend to registration of Receivership Order against real property..	NP	0.80
April 8, 2024	Review of correspondence.	JJBM	0.30

<u>DATE</u>	<u>DESCRIPTION</u>	<u>LWY</u>	<u>TIME</u>
April 10, 2024	Review client email re priority payables; review order and report email re same.	GDM	0.40
April 10, 2024	Email correspondence with G. MacDonald regarding registration of Receivership Order; email correspondence to David Wedlake regarding security documents.	NP	0.50
April 11, 2024	Review of correspondence.	JJBM	0.20
April 12, 2024	Attendance to conduct Personal Property Security Act, Bank Act and Bankruptcy searches; request workers' compensation, labour standards and litigation searches; obtain tax certificate from West Hants Regional Municipality; and upload the same to closing folders.	NA	0.50
April 12, 2024	Prepare document repository; review of due diligence search results and security documents	NP	3.10
April 16, 2024	Emails re salary continuance question.	GDM	0.30
April 16, 2024	Due diligence search	KWF	0.20
April 18, 2024	Review of draft SISP and consideration of same.	JJBM	0.60
April 19, 2024	Further review of correspondence and issues related to funding.	JJBM	0.40
April 19, 2024	Attendance to conduct Personal Property Security Act, Bank Act and Bankruptcy searches; request litigation searches; and upload results to closing folders agenda.	NA	0.50
April 19, 2024	Review of security documents; draft security review memorandum.	NP	3.80
April 22, 2024	Correspondence with respect to outstanding issues.	JJBM	0.20
April 22, 2024	Due diligence search.	KWF	0.50
April 22, 2024	Revisions to draft Security Review Memorandum.	NP	0.60
April 23, 2024	Prepare for and attend call re next steps with client and counsel to lender; review and report email re security review.	GDM	1.00
April 23, 2024	Preparation for and attending call with client as well as counsel for secured creditor.	JJBM	0.70
April 23, 2024	Consideration of issues related to ACOA and correspondence to counsel for secured creditor with	JJBM	0.90



<u>DATE</u>	<u>DESCRIPTION</u>	<u>LWY</u>	<u>TIME</u>
	respect thereto.		
April 24, 2024	Various emails re increased borrowing requirement and ACOA set-off; instructions to associate re research on set-off question; report email re security review.	GDM	1.00
April 24, 2024	Review of correspondence related to ACOA; consideration of outstanding issues and discussion with co-counsel.	JJBM	0.60
April 25, 2024	Conference with associate re ACOA and set-off; various emails re additional funding; conference with receiver re same.	GDM	1.00
April 25, 2024	Review of correspondence with respect to ACOA and associate matters.	JJBM	0.20
April 25, 2024	Research regarding equitable set-off.	NP	0.80
April 26, 2024	Emails re ACOA set-off issue; call with Deloitte and company representatives re next steps.	GDM	1.00
April 26, 2024	Preparation for and attending meeting with client to discuss outstanding issues.	JJBM	1.10
April 26, 2024	Further review of ACOA issue and research to date; and correspondence in relation thereto.	JJBM	0.30
April 26, 2024	Further work on issues related to contractual set-off in commercial contracts and implications related thereto.	JJBM	0.50
April 26, 2024	Research equitable set-off.	LMM	0.50
April 26, 2024	Continue research regarding equitable set-off; email correspondence to G. MacDonald regarding research results.	NP	1.90
April 29, 2024	Prepare letter re motion for increased borrowing; email re same.	GDM	1.00
April 30, 2024	Finalize letter to Court; emails with client team and lender's counsel.	GDM	1.00
May 1, 2024	Status call with company counsel and Deloitte; emails re borrowing motion.	GDM	1.00
May 1, 2024	Review of correspondence.	JJBM	0.30
May 3, 2024	Draft brief; finalize motion by correspondence; service of same; email to Justice Jamieson.	GDM	2.00
May 6, 2024	Review and mark-up SISP; emails re same; prepare	GDM	2.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>LWY</u>	<u>TIME</u>
	affidavit of service; emails re same; instruct paralegal re filing.		
May 6, 2024	Attending conference call with respect to SISP and associated issues.	JJBM	0.80
May 8, 2024	Call with client and creditor legal team re next motion and SISP; conference with J McElman re next steps.	GDM	1.40
May 8, 2024	Preparation for and attending call.	JJBM	0.90
May 10, 2024	Review ACOA and CRA correspondence; draft letter to ACOA and emails re same; draft notice of motion and order and emails re same; review emails re May 21 motion.	GDM	3.00
May 12, 2024	Review and mark-up Asset Purchase Agreement; emails re same; revisions to notice of motion and order; draft brief of law.	GDM	4.00
May 13, 2024	Work on brief; review and comment on amended APA; various emails and calls re APA and SISP structure; email Court re withdrawal of motion.	GDM	4.00
May 14, 2024	Various calls and emails re SISP duration, funding, and Court processes.	GDM	1.50
May 15, 2024	Work on motion materials; emails with court, client and counsel to interim lender/ purchaser; work on indemnity letter.	GDM	4.00
May 16, 2024	Emails re SISP process; email re ACOA letter; emails with counsel to Mr. Lee; call with client team.	GDM	1.00
May 16, 2024	Preparation for and attending call.	JJBM	0.50
May 17, 2024	Review of correspondence.	JJBM	0.40
May 21, 2024	Call with counsel to Jeremy Lee; various emails re IP disclosure.	GDM	1.00
May 22, 2024	Call with client re IP disclosure; review agreements; various emails re revised APA and report.	GDM	1.00
May 23, 2024	Call with J Foran re IP and second report; emails re updated report and SISP.	GDM	1.00
May 24, 2024	Emails re IP disclosure; review ACOA letter and emails re same.	GDM	1.00
May 24, 2024	Review of correspondence throughout the day with respect to Phase 1 IP Disclosure and associated	JJBM	0.40



<u>DATE</u>	<u>DESCRIPTION</u>	<u>LWY</u>	<u>TIME</u>
	issues.		
May 27, 2024	Court run re document drop off to the prothonotary.	DB	0.40
May 27, 2024	Review and comments on second report and SISP; various emails re same; finalizing motion materials and service; instructions to paralegal re same.	GDM	3.00
May 27, 2024	Review of email correspondence throughout the day with respect to outstanding issues.	JJBM	0.40
May 28, 2024	Various emails re next hearing and ACOA letter.	GDM	0.50
May 29, 2024	Call re ACOA letter; emails re same; prepare affidavit of service; filing and emails re same; review letter from counsel to Jeremy Lee; emails re same.	GDM	2.00
May 29, 2024	Further work on ACOA matter and attending conference call.	JJBM	0.60
May 31, 2024	Call with receiver and applicant's counsel re IP disclosure; review submissions for J Lee; brief meeting with J Foran re same.	GDM	1.00
June 3, 2024	Prepare and attend sale approval motion; meetings with applicant counsel and Jeremy Lee counsel re Phase 2; meeting with management re Phase 2 disclosures; calls with client re same.	GDM	5.00
June 4, 2024	Call with client team re Phase 2 disclosure; revise order and emails re same.	GDM	1.00
June 5, 2024	Emails re Phase 2 Disclosure; review documents to be disclosed; emails to counsel to Dr. Lee re document disclosure and response to other inquiries.	GDM	2.00
June 6, 2024	Call with Dr Lee counsel re Phase 2 disclosure; call with Todd re additional disclosure and supplemental report; call with James Foran re June 20 hearing.	GDM	1.00
June 9, 2024	Email exchange with shareholder counsel re status.	GDM	0.20
June 10, 2024	Various emails re disclosure in Phase 2; call with J Foran re status; letter to Court with update and email service list.	GDM	2.00
June 12, 2024	Review and mark-up supplemental report; call with client re same; prepare confidentiality materials and supporting brief.	GDM	3.00
June 13, 2024	Finalize motion materials; calls with client team; filing materials and service of same.	GDM	2.00

<u>DATE</u>	<u>DESCRIPTION</u>	<u>LWY</u>	<u>TIME</u>
June 18, 2024	Various emails re scheduling ACOA hearing.	GDM	0.30
June 19, 2024	Call with ACOA counsel; emails re offer of settlement; call with J Foran re engineering expense.	GDM	1.00
June 20, 2024	Prepare and attend hearing re SISP approval and confidentiality order; various emails re hearing and status of matter; conference with applicant's counsel re ACOA set-off issue; emails re legal support for insurance issue.	GDM	4.00
June 21, 2024	Review CIM and comment on same; draft NDA agreement for SISP; emails re same.	GDM	1.00
June 24, 2024	Emails re sale process and disclosure; various conferences and discussions re coverage opinion and email to client re same.	GDM	0.50
June 26, 2024	Emails re scheduling motion challenging ACOA set-off claim.	GDM	0.30
To our fee			\$42,231.50

<u>LAWYER</u>	<u>INITIALS</u>	<u>HOURS</u>	<u>RATE</u>	<u>TOTAL</u>
Josh McElman	JJBM	13.60	460.00	6,256.00
Gavin D. MacDonald	GDM	72.40	450.00	32,580.00
Nicholas Poirier	NP	12.30	240.00	2,952.00
Linda M. Matte	LMM	0.50	200.00	100.00
Kendra MacKenzie-Granger	KMG	0.30	175.00	52.50
David Biddle	DB	0.40	160.00	64.00
Natalie Ament	NA	1.00	150.00	150.00
Kenneth Farrell	KWF	0.70	110.00	77.00

NON-TAXABLE DISBURSEMENTS:

PPSA - registration (non-taxable)	\$54.25
Prothonotary's Fees (NT)	198.00
Registry of Deeds - Recording/Registration (NT)	100.00

Total Non-Taxable Disbursements: \$352.25

TAXABLE DISBURSEMENTS:

Bank Act Searches	\$178.80
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Binding	47.06
Colour copies	169.75
Delivery & courier	79.61
Insolvency/Bankruptcy Searches	96.00
Postage	6.00
PPSA - Search	105.00
Printing (in-house)	178.15
Tax Certificate	50.00

Total Taxable Disbursements:	<u>\$910.37</u>
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SUMMARY:

Fees	\$42,231.50
Disbursements	<u>\$1,262.62</u>
Subtotal	<u>\$43,494.12</u>

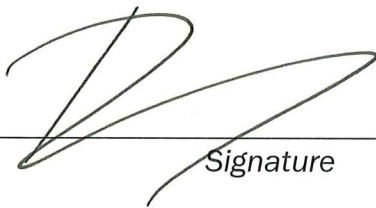
HST Fees	\$6,334.73
HST Disbursements	<u>\$136.55</u>
Subtotal	<u>\$6,471.28</u>

TOTAL INVOICE	<u>\$49,965.40</u>
BALANCE NOW DUE	<u>\$49,965.40</u>

2024

Hfx No. 531915

*This is Exhibit "I" referred to in the Affidavit of  
Gavin MacDonald sworn before me on the 13  
day of September, 2024.*



Signature

DEVON E. CASSIDY  
A Barrister of the Supreme  
Court of Nova Scotia

## SUMMARY OF FEES

Calculation of Average Hourly Billing Rates of  
CP for the Initial Period

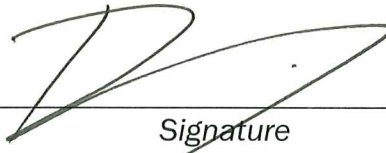
Invoice No.	Fees	Disburs.	HST	Hours	Average Hourly Rate	Total
500138673	\$42,231.50	\$1,262.62	\$6,471.28	101.2	\$417.31	\$49,965.40
					Total Fees	\$49,965.40



2024

Hfx No. 531915

*This is Exhibit "J" referred to in the Affidavit of  
Gavin MacDonald sworn before me on the 13  
day of September, 2024.*

A handwritten signature in black ink, consisting of a large, stylized 'D' followed by a horizontal line and a diagonal stroke.

*Signature*

DEVON E. CASSIDY  
A Barrister of the Supreme  
Court of Nova Scotia

## Billing Rates of Cox &amp; Palmer for the Initial Period

TIMEKEEPER	HOURLY RATE	YEAR OF CALL	HOURS WORKED	TOTAL
Josh McElman	\$460.00	2004	13.60	\$6,256.00
Gavin MacDonald	\$450.00	2002	72.40	\$32,580.00
Nicholas Poirier	\$240.00	2022	12.30	\$2,952.00
Linda M. Matte	\$200.00	--	0.5	\$100.00
Kendra MacKenzie-Granger	\$175.00	--	0.3	\$52.50
David Biddle	\$160.00	--	0.4	\$64.00
Natalie Ament	\$150.00	--	1.0	\$150.00
Kenneth Farrell	\$110.00	--	0.7	\$77.00
			Total	\$42,231.50