

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 Fish Farming
(Canada) Limited, Sustainable Blue Inc. and TCAS IP Inc.**

Respondents

Notice of Motion

To: The parties listed in Schedule "A" via electronic mail

Motion

Deloitte Restructuring Inc. in its capacity as court appointed receiver and manager of the respondent companies (the "**Receiver**") moves for:

1. Increasing the Receiver's borrowing authority from \$6,000,000 to \$8,000,000.

Time and place

The motion is to be heard by the Honourable Justice Presiding in General Chambers on October 10, 2024 at 9:30 am at the Law Courts, 1815 Upper Water Street, Halifax, Nova Scotia. The moving party has scheduled this matter for a half hour or less in General Chambers. The moving party says that the motion will not require more time.

References

The moving party relies on the following legislation, Rules, or points of law:

1. The Order of this Court issued April 4, 2024 as previously amended, appointing the Receiver;
2. *Bankruptcy and Insolvency Act* s. 243;
3. *Bankruptcy and Insolvency Act General Rules* (Can. Reg. 368) sections 3, 4, and 6; and
4. Such further or other references as counsel may advise and this Honourable Court may permit.

Evidence

The evidence in support of the motion is as follows:

1. Fourth Report of the Receiver dated October 3, 2024, and filed with these materials.

Possible order against you

You may file an affidavit and a brief, attend the hearing of the motion, and state your position on whether the proposed order should be made. If you do not attend, the judge may grant an order without further notice to you.

Signature

Signed on October 3, 2024.

A. Meaghan Kells
A Barrister of the Supreme
Court of Nova Scotia

for



Gavin MacDonald as Counsel for Deloitte
Restructuring Inc.
Cox & Palmer
Nova Centre – South Tower
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Schedule "A"

Service List

2024

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SUPREME COURT OF NOVA SCOTIA
IN BANKRUPTCY AND INSOLVENCY

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Between:

4595756 Nova Scotia Limited

Applicant

and

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

Respondents

SERVICE LIST

<p>4595756 Nova Scotia Limited c/o Stewart McKelvey 600-1741 Lower Water Street Halifax, NS B3J 0J2</p> <p>Maurice P. Chiasson, K.C. 902-420-3300 mchiasson@Stewartmckelvey.com</p> <p>David Wedlake 902-444-1705 dwedlake@stewartmckelvey.com</p> <p>Applicant</p>	<p>TCAS Holdings Limited TCAS IP Inc. 20 MacDonald Ave. Dartmouth, NS B3B 1C5</p> <p>Chris Sangster cds@stevensgroup.ca</p> <p>Sustainable Fish Farming (Canada) Limited Sustainable Blue Inc. 20 MacDonald Ave. Dartmouth, NS B3B 1C5</p> <p>Kirk Havercroft kirkhavercroft@sffc.ca</p> <p>Respondents</p>
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<p>Deloitte Restructuring Inc. 1741 Lower Water Street, Suite 800 Halifax, NS B3J 0J2</p> <p>James Foran, CPA, CA, CIRP, LIT 902-721-5661 jforan@deloitte.ca</p> <p>Todd Ambachtsheer, CPA, CA, CIRP, LIT 416-607-0781 tambachtsheer@deloitte.ca</p> <p>Naomi McGregor 403-503-1423 naomcgregor@deloitte.ca</p> <p>Colleen O'Brien 709-758-5215 colobrien@deloitte.ca</p> <p>Receiver and Manager</p>	<p>Cox & Palmer Nova Centre, South Tower 1500-1625 Grafton Street Halifax, NS B3J 3E5</p> <p>Josh McElman, K.C. 506-633-2708 jmcelman@coxandpalmer.com</p> <p>Gavin MacDonald 902-491-4464 gmacdonald@coxandpalmer.com</p> <p>Counsel to Receiver and Manager</p>
<p>Bayt Al Qoot UK Ltd. c/o Clyde & Co 401 Bay Street, Suite 2500 Toronto, ON M5H 2Y4</p> <p>George Karayannides, Q.Arb 647-789-4831 george.karayannides@clydeco.ca</p> <p>Abhi Jalan 971-4-384-4000 Abhi.Jalan@clydeco.ae</p>	<p>Atlantic Compressed Air Ltd. 484 Edinburgh Drive Moncton, NB E1E 2L1</p> <p>Luc Theriault 506-858-9500, ext. 104 luc.theriault@atlanticcompressedair.ca</p>
<p>Linde Canada Inc. 80 Westcreek Blvd Brampton, ON L6T 0B8</p> <p>Brian Ramnarine 833-796-3800, ext. 4517 brian.ramnarine@linde.com</p>	<p>Atlantic Fisheries Fund PO Box 1006 1 Challenger Drive Dartmouth, NS B2Y 4A2</p> <p>Stacey Frame 902-401-8255 stacey.frame@dfo-mpo.gc.ca</p>

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