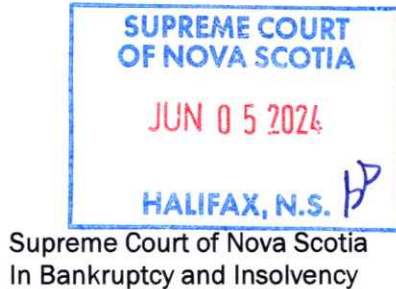


2024



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

Order



BEFORE THE HONOURABLE JUSTICE DARLENE JAMIESON:

UPON the motion of Deloitte Restructuring Inc., in its capacity as court appointed receiver and manager (the "Receiver") appointed pursuant to order of this Court issued April 4, 2024 (the "Appointment Order");

AND UPON reading the Second Report of the Receiver dated May 27, 2024 (the "Second Report") and hearing from Gavin MacDonald, counsel to the Receiver, David Wedlake counsel to the Applicant 4595756 Nova Scotia Limited, Nasha Nijhawan and Sheree L. Conlon, K.C. co-counsel to Dr Jeremy Lee, and such other counsel being present;

IT IS HEREBY ORDERED THAT:

1. The time for service of the Notice of Motion and the supporting materials is hereby abridged and validated so that the motion is properly returnable today and further service thereof is hereby dispensed with.
2. The actions of the Receiver as described in the First Report of the Receiver dated May 2, 2024 and Second Report be and are hereby approved.
3. The Receiver's borrowing authority set out in Section 26 of the Appointment Order is increased to \$6,000,000 and the Receiver's Borrowings Charge (as defined in the Appointment Order) is increased by an equal amount.

DATED this 5th day of June, 2024

SUSAN SNOW
Deputy Prothonotary

IN THE SUPREME COURT
COUNTY OF HALIFAX, N.S.
I hereby certify that the foregoing document,
identified by the seal of the court, is a true
copy of the original document on file herein.

JUN 05 2024

Susan Snow
Deputy Prothonotary

SUSAN SNOW
Deputy Prothonotary