

This lease made in duplicate this 26th day of May, 20 20.

BETWEEN:

HER MAJESTY THE QUEEN, in right of the Province of Nova Scotia, as represented by the Administrator, Nova Scotia Department of Fisheries and Aquaculture, as appointed under section 54A of the Fisheries and Coastal Resources Act, SNS 1996, c. 25,

hereinafter referred to as "**THE ADMINISTRATOR**"

OF THE ONE PART

- and -

Bounty Bay Shellfish Inc.
c/o Scott Dockendorff
P.O. Box 39
Morell, PE C0A 1S0

hereinafter referred to as "**THE LESSEE**"

OF THE OTHER PART

WHEREAS the Administrator, under the provisions of the Fisheries and Coastal Resources Act, S.N.S. 1996, Chapter 25 (the "Act") and the Aquaculture Licence and Lease Regulations (the "Regulations"), is authorized to renew aquaculture licences and aquaculture leases;

AND WHEREAS pursuant to the Act the Lessee was issued Aquaculture Lease No. 1186 on June 24, 2015 for a term of five years from March 1, 2015 to March 1, 2020;

AND WHEREAS the Lessee wishes to renew aquaculture Lease No. 1186;

NOW THEREFORE in consideration of the mutual covenants herein contained, the parties hereto agree as follows:

1. The Administrator hereby grants to the Lessee a lease to use a 69.25 hectare area located in the body of waters known as St. Anns Harbour, more particularly described in Schedule "A" attached to and forming part of this Agreement (the "site") for the suspended cultivation of Blue mussel (*Mytilus edulis*).
2. The term of this lease shall be for twenty years commencing on the 1st day of March, 2020, to the 1st day of March, 2040 with the right of renewal, in accordance with the terms of the Act and the Regulations.
3. The Lessee shall pay to the Minister of Finance and Treasury Board an annual fee as set out in the Regulations. The annual payment must be received by the anniversary date of the lease. Late payments are subject to a fee as set out in the Regulations.
4. The undertakings set out in Schedule "B" to this lease (the "undertakings"), form part of this Agreement, and the Lessee hereby agrees to comply with any conditions or limitations contained in the undertakings unless compliance for leasing purposes is expressly waived by the Administrator. The Lessee is responsible for confirming any undertakings and ensuring compliance with them.
5. Except to the extent restricted by an enactment or this lease, the Lessee has, for aquacultural purposes, the exclusive right to use the leased sub-aquatic lands and water column.
6. The Lessee agrees to comply with any permits, protocols, approvals, licenses or permissions (the "licensing requirements") which may be required under the laws of the

relevant municipality, the Province or Canada. The Lessee is responsible for confirming any licensing requirements and ensuring compliance with them.

7. This lease must not be assigned without the written approval of the Administrator. If the Lessee is a corporation, any change in the right to control the corporation shall be deemed to be an assignment.
8. In the event that the Lessee shall cease conducting an aquaculture business in the normal course, become insolvent, make a general assignment for the benefit of creditors, suffer or permit the appointment of a receiver of its business assets, or avail itself of any proceeding in bankruptcy under any statute relating to insolvency or the protection of rights of creditors, the Administrator may revoke this lease and this Agreement shall be of no further force and effect subject only to the right of Her Majesty the Queen in right of the Province of Nova Scotia ("Her Majesty") to claim for damages.
9. The Lessee must adhere to the Farm Management Plan, as it is in effect for this lease from time to time, and any failure to adhere to the Farm Management Plan is a breach of this lease.
10. This lease does not include any rights as to minerals in or on the site.
11. The Lessee shall submit to the Minister of the Nova Scotia Department of Fisheries and Aquaculture (the "Minister") an annual report stating such information as the Minister requires concerning the Lessee's use and the productivity of the site.
12. Following the completion of a performance review, in accordance with the Regulations, of the aquaculture operation subject to this lease, the Administrator may vary any terms or conditions of this lease in order to address any concerns raised in the performance review.
13. The Lessee is hereby prohibited from using the site in any way that would interfere with other leased aquaculture operations.
14. If the Administrator, in his or her sole discretion, is of the opinion that the aquaculture activities authorized by this lease are detrimental to or interfere with other leased facilities, the Administrator may revoke this lease without compensation.
15. The Administrator may revoke this lease without advance notice or compensation if the Lessee is found by a court of competent jurisdiction to be in violation of any law of the Province or Canada relating to fishery activities.
16. If the Lessee fails to perform any of its obligations under this lease, the Minister may have the obligations performed, with the amount of any costs incurred to be a debt due to Her Majesty, for which Her Majesty shall have a first priority charge on the aquacultural produce within the site.
17. If the Lessee is in breach of any term of this lease and such breach is not corrected within the time period set out in the notice from the Administrator, the Administrator may revoke this lease without further notice or compensation.
18. Should it become necessary for Her Majesty to expropriate the Lessee's rights under this lease, it is hereby agreed that the value of the lease for purposes of expropriation compensation shall not exceed the depreciated value of improvements made by the Lessee that cannot be removed from the site. No compensation may be claimed for the cancellation of this lease where compensation is paid or payable in relation to the expropriation of a lease for the same site.
19. Any notices required to be given under this lease may be sent by regular mail to the parties at their addresses set out in the heading of this Agreement, and notice will be deemed to have been received by the intended recipient thereof five business days from the date on which the notice is post-marked. The parties, by agreement, may effect notice by any other means. The Lessee must notify the Administrator of any change of address within thirty (30) days.

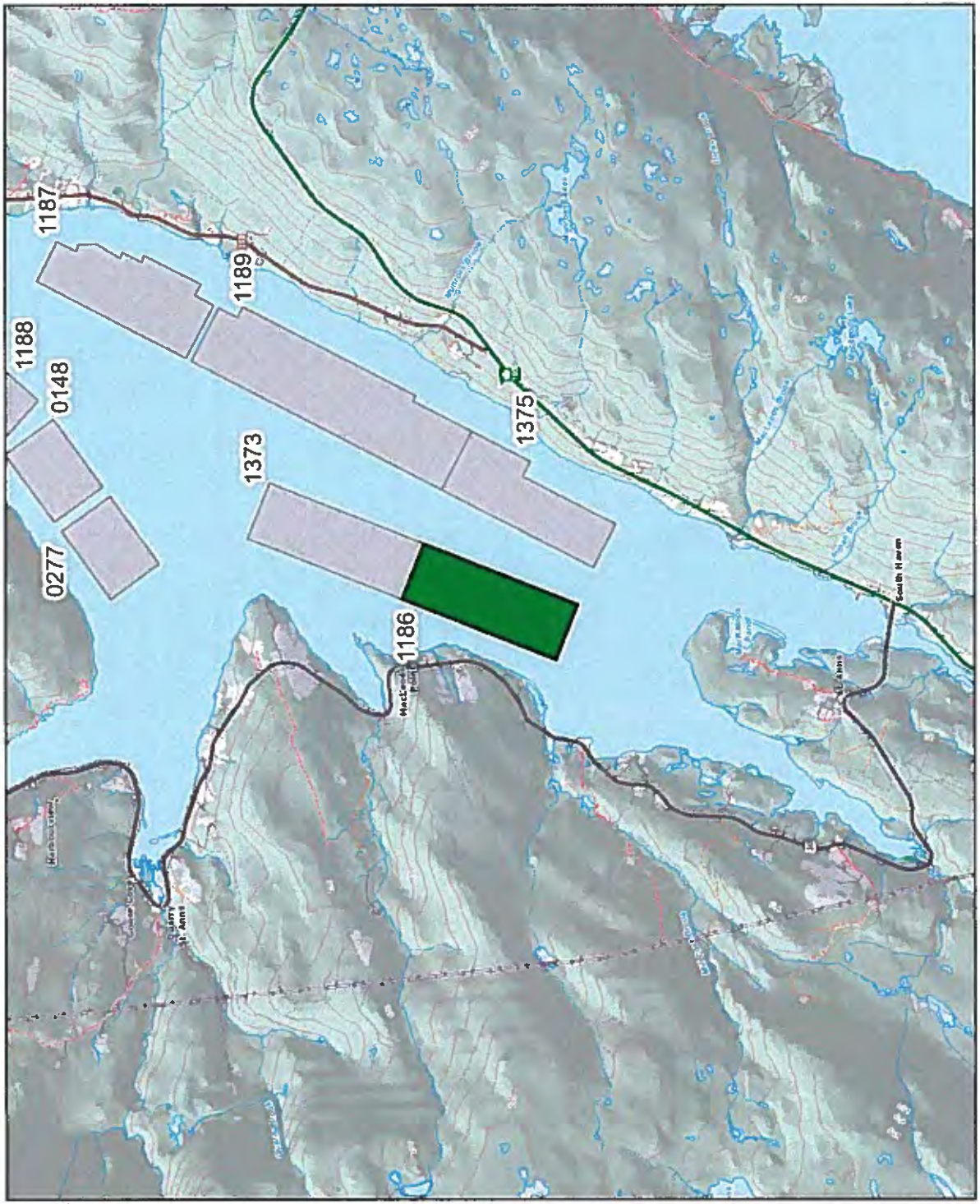
SCHEDULE A



Aquaculture Site 1186

Corner	Latitude	Longitude
1	46° 14' 36.205"	-60° 35' 9.015"
2	46° 14' 42.601"	-60° 35' 30.456"
3	46° 13' 54.997"	-60° 35' 34.544"
4	46° 14' 1.391"	-60° 35' 55.982"
Centre	46° 14' 17.531"	-60° 35' 32.129"

DATUM NAD 83 CSRS UTM Zone 20
The above coordinates are not from a legal survey!



License/Lease Holder	County	Waterbody	Hectares	Species Type	Culture Type	Chart
Bounty Bay Shellfish Inc.	Victoria	St. Anns Harbour	69.25	Shellfish	Suspended Culture	4277

Renewal Application	Other Proposed Lease
Other Issued Lease	

NOVA SCOTIA Fisheries and Aquaculture	Disclaimer
	This map should not be used for navigation or legal purposes. It is intended for general reference use only.

Schedule "B"

This Schedule sets out any undertakings required of the Lessee.

The Lessee undertakes to:

1. The Lessee will participate in a Community Liaison Committee as established by the Minister.
2. The Lessee undertakes it will comply with an environmental monitoring plan in conjunction with the Department of Fisheries and Aquaculture and the Department of Fisheries and Oceans in compliance with the Former Agreement. The monitoring plan and results of the monitoring will be made available to the Community Liaison Committee and provided to the Minister on a yearly basis.
3. The Lessee will comply with an "Industry Code of Practice" that is acceptable to the Minister. The Lessee will continue to abide by federal mitigation measures contained in the Former Agreement until the Industry Code of Practice has been finalized and acceptable in writing by the Minister or someone authorized on the Minister's behalf.
4. In addition to complying with the Industry Code of Practice, the Lessee agrees to ensure that the longlines will be submerged to a depth of 6 metres except during harvesting, socking and maintenance activities thereby reducing the attraction of birds to the culture site.

AMENDMENT TO LEASE

THIS INDENTURE made in duplicate the 26th day of March, 2021,

BETWEEN:

HER MAJESTY THE QUEEN, in right of the Province of Nova Scotia, as represented by the Administrator, Nova Scotia Department of Fisheries and Aquaculture, as appointed under section 54A of the Fisheries and Coastal Resources Act, SNS 1996, c. 25,

hereinafter referred to as "**The Administrator**"

OF THE ONE PART

- and -

Bounty Bay Shellfish Inc.
c/o Scott Dockendorff
P.O. Box 39
Morell, PE C0A 1S0

hereinafter referred to as "**The Lessee**"

OF THE OTHER PART

WHEREAS the Administrator, under the provisions of the Fisheries and Coastal Resources Act, S.N.S. 1996, Chapter 25 and the Aquaculture Licence and Lease Regulations, is authorized to approve certain types of amendments to existing aquaculture licences and aquaculture leases;

AND WHEREAS the Lessee was issued Aquaculture Lease No. 1186 on May 26, 2020 for a term of twenty years from March 1, 2020 to March 1, 2040, authorizing the suspended cultivation of Blue mussel (*Mytilus edulis*);

AND WHEREAS the Lessee is desirous of amending Lease No. 1186 to reduce the frequency of providing the Environmental Monitoring Plan and results of the monitoring to the Community Liaison Committee and the Minister of Fisheries and Aquaculture from the current yearly basis to once every three years;

AND WHEREAS the Administrator consents to amend Lease No. 1186 to reduce the frequency of providing the Environmental Monitoring Plan and results of the monitoring to the Community Liaison Committee and the Minister of Fisheries and Aquaculture from the current yearly basis to once every three years;

NOW THEREFORE, in consideration of the mutual covenants herein and the sum of \$1.00 and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties agree as follows:

1. Aquaculture Lease No. 1186 is hereby amended by deleting its Schedule "B" and substituting the attached Schedule "B", which sets out the undertakings required of the Lessee.
2. Except as expressly amended herein, Aquaculture Lease No. 1186 shall continue in full force and effect.

IN WITNESS WHEREOF the Parties have caused this Agreement to be duly executed.

SIGNED, SEALED AND DELIVERED
in the presence of

HER MAJESTY THE QUEEN
in right of the Province of Nova Scotia, as
represented by the Administrator, Nova Scotia
Department of Fisheries and Aquaculture

[Redacted]

Witness

[Redacted]

Administrator, Nova Scotia Department
of Fisheries and Aquaculture



Bounty Bay Shellfish Inc.

[Redacted]

Witness

[Redacted]

Scott Duggendorff



Schedule “B”

This Schedule sets out any undertakings required of the Lessee:

The Lessee undertakes to:

1. The Lessee will participate in a Community Liaison Committee as established by the Minister.
2. The Lessee will comply with an Environmental Monitoring Plan as required by the Department of Fisheries and Aquaculture and the Department of Fisheries and Oceans. The monitoring plan and results of the monitoring will be made available to the Community Liaison Committee and provided to the Minister once every three years, beginning in 2022. The Minister may request additional environmental monitoring if required.
3. The Lessee agrees to ensure that the longlines will be submerged to a depth of 6 metres except during harvesting, socking and maintenance activities thereby reducing the attraction of birds to the aquaculture site.