

This licence made in duplicate this 16 day of February, 2018.
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 -

BILL & STANLEY OYSTER COMPANY
c/o Brian Fortune
931 Brush Wharf Road
Orwell, PE
C0A 2A0

hereinafter referred to as "**THE LICENCEE**"

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 Licence was issued to 2382144 Nova Scotia Limited on the 5th of May 2008 for a term of 10 years from the 14th of April 2008 to the 13th of April, 2018;

AND WHEREAS pursuant to the Act the Licence was assigned from 2382144 Nova Scotia Limited to Atlantic Aqua Farms Partnership on the 17th of September 2008;

AND WHEREAS pursuant to the Act the Licence was assigned from Atlantic Aqua Farms Partnership to Bill and Stanley Oyster Company Ltd. on the 13th of February 2014;

AND WHEREAS pursuant to the Act the Licence was amended on the 29th of May, 2014 to authorize the suspended cultivation of American oyster (*Crassostrea virginica*);

AND WHEREAS pursuant to the Act the Licence was amended on the 27th of September, 2016 to authorize the suspended cultivation of Sugar kelp (*Saccharina latissimi*), Finger kelp (*Palmaria digitata*), Dulse (*Palmaria palmata*), and Sea lettuce (*Ulva lactuca*);

AND WHEREAS the Licencee wishes to renew aquaculture Licence No. 1308;

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

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

1. The Administrator hereby grants to the Licencee a licence to use a 135.75 hectare area located in the body of waters known as Marie Joseph 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*), American oysters (*Crassostrea virginica*), Sugar kelp (*Saccharina latissimi*), Finger kelp (*Palmaria digitata*), Dulse (*Palmaria palmata*), and Sea lettuce (*Ulva lactuca*).

2. The term of this licence shall be for 10 years commencing on the 14th day of April 2018 to the 14th day of April 2028 with the right of renewal, in accordance with the terms of the Act and the Regulations.
3. The Licencee 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 licence. Late payments are subject to a fee as set out in the Regulations.
4. The undertakings set out in Schedule "B" to this licence (the "undertakings"), form part of this Agreement, and the Licencee hereby agrees to comply with any conditions or limitations contained in the undertakings unless compliance for licensing purposes is expressly waived by the Administrator. The Licencee is responsible for confirming any undertakings and ensuring compliance with them.
5. The Licencee 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 Licencee is responsible for confirming any licensing requirements and ensuring compliance with them.
6. This licence must not be assigned without the written approval of the Administrator. If the Licencee is a corporation, any change in the right to control the corporation shall be deemed to be an assignment.
7. In the event that the Licencee 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 licence 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.
8. The Licencee must adhere to the Farm Management Plan, as it is in effect for this licence from time to time, and any failure to adhere to the Farm Management Plan is a breach of this licence.
9. This licence does not include any rights as to minerals in or on the site.
10. The Licencee 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 Licencee's use and the productivity of the site.
11. Following the completion of a performance review, in accordance with the Regulations, of the aquaculture operation subject to this licence, the Administrator may vary any terms or conditions of this licence in order to address any concerns raised in the performance review.
12. The Licencee is hereby prohibited from using the site in any way that would interfere with other licenced aquaculture operations.
13. If the Administrator, in his or her sole discretion, is of the opinion that the aquaculture activities authorized by this licence are detrimental to or interfere with other licenced facilities, the Administrator may revoke this licence without compensation.
14. The Administrator may revoke this licence without advance notice or compensation if the Licencee is found by a court of competent jurisdiction to be in violation of any law of the Province or Canada relating to fishery activities.
15. If the Licencee fails to perform any of its obligations under this licence, 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.

Schedule A
GPS COORDINATE INFORMATION SHEET

Application #: 1308
Applicant: Bill and Stanley Oyster Company Ltd.
Location: Marie Joseph Harbour County: Guysborough
Hydrographic Chart: 4235 Orthophoto #:
Dimensions of site: Approx. 625m x 1775m x 840m Size: Approx. 135.76 ha.
x 500m x 145m x 1427m

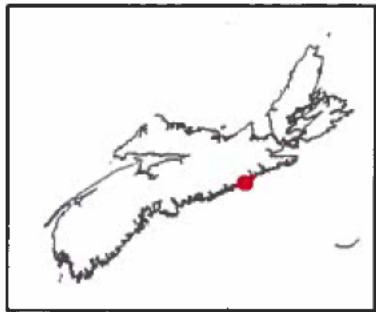
Approximate Coordinates of Application:

Datum used: NAD 83

Centre coordinates (approx.) Lat. 44° 57' 38.22"
Long. -62° 05' 46.20"

Corner #1	Lat. 44° 57' 59.34" Long. -62° 05' 13.92"	Corner #2	Lat. 44° 57' 44.10" Long. -62° 04' 55.38"
Corner #3	Lat. 44° 57' 17.04" Long. -62° 06' 06.84"	Corner #4	Lat. 44° 57' 33.96" Long. -62° 06' 37.02"
Corner #5	Lat. 44° 57' 39.96" Long. -62° 06' 15.96"	Corner #6	Lat. 44° 57' 44.70" Long. -62° 06' 15.72"

NOTE: COORDINATES ARE NOT TAKEN FROM A LEGAL SURVEY



Aquaculture Site
1308

Centre
 Lat 44° 57' 38.22" Long -62° 05' 46.20"
 Corner 1
 Lat 44° 57' 59.34" Long -62° 05' 13.92"
 Corner 2
 Lat 44° 57' 44.10" Long -62° 04' 55.38"
 Corner 3
 Lat 44° 57' 17.04" Long -62° 06' 06.84"
 Corner 4
 Lat 44° 57' 33.96" Long -62° 06' 37.02"
 Corner 5
 Lat 44° 57' 33.96" Long -62° 06' 15.96"
 Corner 6
 Lat 44° 57' 44.70" Long -62° 06' 15.72"

DATUM NAD 83
 The above coordinates
 are not from a legal survey



Application Information	
Proponents :	Bill and Stanley Oyster Company Ltd.
Site Location :	Marie Joseph Harbour
Dimensions :	Approx. 625m x 1775m x 840m x 500m x 145m x 1427m
Area :	Approx. 135.76 ha

Renewal Application
 Other Issued Lease

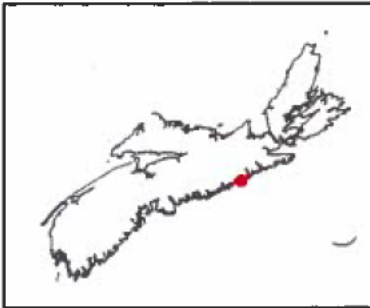
Low Water Mark

Chart No.
4235

Disclaimer

This map should not be used for navigation or legal purposes. It is intended for general reference use only.

MK-1308-NOV-2017



**Aquaculture Site
1308**

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 Site Location : Marie Joseph Harbour
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 145m x 1427m
 Area : Approx. 135.76 ha

- Renewal Application
- Other Issued Lease
- Property Boundary
- Low Water Mark
- OMHW Mark
- NS Bathymetry

Chart No.

4235



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Schedule “B”

This Schedule sets out any undertakings required of the Licencee.