

This licence made in duplicate this 23<sup>rd</sup> 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 -

**KELLY COVE SALMON LTD.**

1 Fundy Bay Drive  
St. George, NB E5C 3E2

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 grant aquaculture licences for the purpose of conducting landbased aquaculture in Nova Scotia;

**AND WHEREAS** the Licencee wishes to conduct landbased aquaculture in the Province;

**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 for the culture of Atlantic salmon (*Salmo Salar*), at a landbased facility located in Centreville, Digby County, more particularly described in Schedule "A" attached to and forming part of this Agreement (the "site").
2. The term of this licence shall be for ten years commencing on March 11, 2021 to March 10, 2031 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 except with 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. No assignment shall be binding on the Administrator until

approved by him in accordance with the Regulations.

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. 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.
10. The Licencee is hereby prohibited from using the site in any way that would interfere with other licenced aquaculture operations.
11. 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.
12. Following the completion of a performance review, in accordance with the Regulations, of the aquacultural 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.
13. 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.
14. 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.
15. If the Licencee is in breach of any term of this licence and such breach is not corrected within the time period set out in the notice from the Administrator, the Administrator may revoke this licence without further notice or compensation.
16. Should it become necessary for Her Majesty to expropriate the Licencee's rights under this licence, it is hereby agreed that the value of the licence for purposes of expropriation compensation shall not exceed the depreciated value of improvements made by the Licencee that cannot be removed from the site. No compensation may be claimed for the cancellation of this licence where compensation is paid or payable in relation to the expropriation of a licence for the same site.
17. Any notices required to be given under this licence 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 Licencee must notify the Administrator of any change of address within thirty (30) days.
18. Nothing in this Agreement shall be taken as a warranty by the Administrator that the site may be used now or in the future by the Licencee for aquaculture purposes. The Administrator assumes no responsibility whatsoever for any private property rights or for the actions of other levels of government which may interfere with the use of the site for aquaculture purposes.



# SCHEDULE A



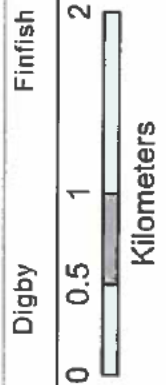
## Aquaculture Site 1436

Latitude Longitude  
44° 32' 27.252" -66° 0' 18.933"

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



Licence Holder County Species Type  
Kelly Cove Salmon Ltd. Digby Finfish



- Proposed Land Based Facility
- NS PIDs
- Other Land Based Facility



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

# SCHEDULE A



## Aquaculture Site

### 1436

Latitude	Longitude
44° 32' 27.252"	-66° 0' 18.933"

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Licence Holder      County      Species Type

Kelly Cove Salmon Ltd.      Digby      Finfish

Proposed Land Based Facility

NS PIDs

Other Land Based Facility

0    62.5    125    250

Meters



**Disclaimer**  
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Date: 2010-08-24  
Created By: MK

THIS WARRANTY DEED made this <sup>7th</sup> day of NOV., 2018

BETWEEN:

JAMES R. MODRALL of 5800 Highland Drive, Chevy Chas MS 20815  
and JOHANNA SPERLING of 22664 Blue Elder Terrace #203,  
Ashburn, VA 20148

being the Owner of the lands described in Schedule "A" herein

(Hereinafter called the "GRANTOR")

-AND-

KELLY COVE SALMON LTD., a body corporate

(Hereinafter called the "GRANTEE")

**WITNESSETH** that in consideration of One Dollar (\$1.00) and other good and valuable consideration,

The **GRANTOR** hereby conveys to the **GRANTEE**, the lands described in Schedule "A" to this Warranty Deed and hereby consents to this disposition, pursuant to the Matrimonial Property Act of Nova Scotia.

The **GRANTOR** covenants with the **GRANTEE** that the **GRANTEE** shall have quiet enjoyment of the lands, that the **GRANTOR** has good title in fee simple to the lands and the right to convey them as hereby conveyed, that the lands are free from encumbrances, and that the **GRANTOR** will procure such further assurances as may be reasonably required.

**IN THIS WARRANTY DEED** the singular includes the plural and the masculine include the feminine, with the intent that this **WARRANTY DEED** shall be read with all appropriate changes in number and gender.

**IN WITNESS WHEREOF** the **GRANTOR**, James R. Modrall has hereunto set his hand and seal the day and year first above written.

**SIGNED, SEALED & DELIVERED**  
in the presence of

[REDACTED]

A NOTARY PUBLIC

[REDACTED]



(AFFIX NOTARIAL SEAL)

[REDACTED]

GRANTORS' AFFIDAVIT

I, James R. Modrall, make oath and swear that:

1. I acknowledge that I executed the foregoing Instrument under seal on the date of this affidavit.
2. This acknowledgement is made pursuant to s. 31(a) of the Registry Act, R.S.N.S. 1989, c.392 or s. 79(1)(a) of the Land Registration Act as the case may be for the purpose of registering this instrument."
3. The Deponent is nineteen years of age or older and is NOT a resident in Canada under the *Income Tax Act* (Canada.)
4. For the purpose of this Affidavit, "spouse" means either of a man or a woman who:
  - (i) are married to each other;
  - (ii) are married to each other by a marriage that is voidable and has not been voided by a judgment of nullity;
  - (iii) have gone through a form of marriage with each other, in good faith, that is void and are cohabitating or have cohabited within the preceding year; or
  - (iv) is a party to a registered domestic-partner declaration made in accordance with Section 53 of the *Vital Statistics Act* but does not include a former domestic partner
5. THAT as of the date hereof, I do not have, with respect to the within property
  - (a) Any domestic partner or former domestic partner with the rights contemplated by Section 55 of the *Vital Statistics Act*; or
  - (B) any spouse with rights under the *Matrimonial Property Act*.

I CERTIFY that on this date the Deponents came before me, made oath, and swore the foregoing Affidavit. I further certify that the Deponents executed the instrument in my presence and that I signed the instrument as witness to such execution.  
CERTIFIED this 16th day of November 2018





IN WITNESS WHEREOF the GRANTOR, Johanna Sperling has hereunto set her hand and seal the day and year first above written.

SIGNED, SEALED & DELIVERED)  
in the presence of



GRANTOR'S AFFIDAVIT

I, Johanna Sperling, make oath and swear that:

1. I acknowledge that I executed the foregoing Instrument under seal on the date of this affidavit.
2. This acknowledgement is made pursuant to s. 31(a) of the Registry Act, R.S.N.S. 1989, c.392 or s. 79(1)(a) of the Land Registration Act as the case may be for the purpose of registering this instrument."
3. The Deponent is nineteen years of age or older and is NOT a resident in Canada under the *Income Tax Act* (Canada.)
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  - (i) are married to each other;
  - (ii) are married to each other by a marriage that is voidable and has not been voided by a judgment of nullity;
  - (iii) have gone through a form of marriage with each other, in good faith, that is void and are cohabitating or have cohabited within the preceding year; or
  - (iv) is a party to a registered domestic-partner declaration made in accordance with Section 53 of the *Vital Statistics Act* but does not include a former domestic partner
5. THAT as of the date hereof, I do not have, with respect to the within property
  - (a) Any domestic partner or former domestic partner with the rights contemplated by Section 55 of the *Vital Statistics Act*; or
  - (B) any spouse with rights under the *Matrimonial Property Act*

I CERTIFY that on this date the Deponents came before me, made oath, and swore the foregoing Affidavit. I further certify that the Deponents executed the instrument in my presence and that I signed the instrument as witness to such execution.

CERTIFIED this 7<sup>th</sup> day of November 2018



**SCHEDULE "A"**

ALL that certain lot, piece or parcel of land and premises situate, lying and being at Centreville, in the County of Digby and Province of Nova Scotia, and being more particularly bounded and described as follows:

ON THE NORTHEAST by lands formerly of Wayland Morehouse, now of Dominick Fontozzi, Jr. and Joanne Fontozzi;

ON THE SOUTHEAST by St. Marys Bay;

ON THE SOUTHWEST by lands of Therese M. Reger; and

ON THE NORTHWEST by the old provincial road.

BEING AND INTENDED TO BE the same lands identifies as lot 2-B in an Instrument of Subdivision entitled Instrument of Subdivision of Lands of Hector J. Comeau and Digby Neck Land Associates which Instrument is approved on November 18, 1993, and recorded at the Registry of Deeds Office for Digby County on November 19, 1993, in Book 509 at Page 315.

ALSO BEING AND INTENDED TO BE a portion of those lands conveyed from Maynard Milstead to Hector J. Comeau and Digby Neck Land Associates by Deed dated December 21, 1987, which Deed is recorded in the Registry of Deeds Office for Digby County at Weymouth, Nova Scotia, in Book 435 at Page 721 on January 14, 1988, in addition to those lands conveyed to Digby Neck Land Associates from Hector J. Comeau and Digby Neck Land Associates by Deed dated December 9, 1989, and recorded at the above-referenced Registry Office in Book 462 at Page 33, on December 27, 1989.

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 Digby County as plan or document number 3225, recorded in Book 509, Page 315.