

Appendix “J”

Gray Aqua Group of Companies

Tender Information Package

26 October 2016



**Building a better
working world**

Gray Aqua Group of Companies

On 25 April 2016, Ernst & Young Inc. was appointed by order of the Court of Queen's Bench of New Brunswick (the "**Order**") to act as receiver ("**Receiver**") of all assets, undertakings and properties (the "**Assets**") acquired for or used in relation to the businesses carried on by the Gray Aqua Group of Companies. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receivers web site at www.ey.com/ca/grayaqua.

The Receiver has prepared this Tender Information Package and hereby solicits tenders for the purchase of some or all of the Assets as described in the Notice of Sale included herein. Tenders are deliverable to Ernst & Young Inc., RBC Waterside Centre, 1871 Hollis Street, Suite 500, Halifax Nova Scotia, B3J 0C3, Canada, to the attention of Mr. Christopher Keliher, and must be received by no later than noon (Atlantic Standard Time) on **Wednesday 30 November 2016**.

Included herein is a detailed description of the Assets offered for sale as well as the terms and conditions relating to their sale. Appointments to view the Assets can be made by contacting Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226.

The information contained in this Tender Information Package is provided for information purposes only and should not be relied upon by tenderers submitting tenders. The purpose of this Tender Information Package is to provide non-audited information to potential buyers for some or all of the Assets of the Companies. The Asset listings and descriptions included in this Tender Information Package have been prepared solely for the purpose of assisting recipients to identify and submit tenders for the Assets. The Receiver makes no representation or warranty whatsoever with respect to their accuracy. Interested parties will be permitted to conduct their own due diligence prior to providing a tender offer and must rely solely on their own investigations.

Yours very truly,

ERNST & YOUNG INC.
Acting in its capacity as Court-appointed
Receiver of the Gray Aqua Group of
Companies and not in its personal
or corporate capacity

Per:



George Kinsman, CPA, CA, CIRP, LIT
Senior Vice President

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Notice of Sale by Tender

This is a call for tenders for the sale of some or all of the assets, undertakings and property (the “**Assets**”) of the Gray Aqua Group of Companies (the “**Companies**”). On 25 April 2016, Ernst & Young Inc. was appointed by order of the Court of Queen’s Bench of New Brunswick (the “**Order**”) to act as receiver (the “**Receiver**”) of all of the Assets acquired for or used in relation to the businesses carried on by the Companies. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receivers web site at www.ey.com/ca/grayaqua.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Wednesday 30 November 2016, for the purchase of the following assets:

Parcel 1	Aquaculture Hatchery – Northampton New Brunswick
Parcel 2	Administrative Building & Warehouse – Northampton New Brunswick
Parcel 3	Single Family Residence – Northampton New Brunswick
Parcel 4	Aquaculture Assets – Newfoundland and Labrador
Parcel 5	Aquaculture Assets - New Brunswick
Parcel 6	Fish Processing Plant, Equipment, and Storage Building – Newfoundland and Labrador
Parcel 7	Marine Vessels

The highest or any offer will not necessarily be accepted.

Tenders must be accompanied by a certified cheque or bank draft payable to “Ernst & Young Inc., Court-appointed Receiver Gray Aqua Group of Companies” for 15% of the amount of the offer price as a deposit. This deposit will be refunded if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked “Tender – Gray Aqua Group of Companies”. All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

To obtain a copy of the Tender Information Package or for any other information with respect to the tender sale, please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226.

ERNST & YOUNG INC.
Acting in its capacity as Court-appointed
Receiver of the Gray Aqua Group of
Companies and not in its personal
or corporate capacity

Suite 500 - 1871 Hollis Street,
Halifax, Nova Scotia, Canada
B3J 0C3

Conditions of Sale

1. The vendor is Ernst & Young Inc. acting in its capacity as Court-appointed receiver (the “**Receiver**”) of Gray’s Aqua Management Ltd., Gray Aqua Farms Ltd., Gray Aqua Group Ltd., Butter Cove Aqua Farms Ltd., Goblin Bay Aqua Farms Ltd., Jervis Island Aqua Farms Ltd., Pass-My-Can Aqua Farms Ltd., Gray Aqua Processing Ltd., M. Gray Holdings Ltd., 608672 N.B. Ltd., 608690 N.B. Ltd., 608691 N.B. Ltd., 608715 NB Limited, and 608716 NB Limited (collectively the “**Gray Aqua Group of Companies**” or the “**Companies**”) pursuant to a court order issued by the Court of Queen’s Bench of New Brunswick dated 25 April 2016.

2. The Receiver is selling its right, title and interest, if any, in the following assets (the “**Assets**”) pursuant to these Conditions of Sale:

Parcel 1	Aquaculture Hatchery – Northampton New Brunswick
Parcel 2	Administrative Building & Warehouse – Northampton New Brunswick
Parcel 3	Single Family Residence - Northampton New Brunswick
Parcel 4	Aquaculture Assets – Newfoundland and Labrador
Parcel 5	Aquaculture Assets - New Brunswick
Parcel 6	Fish Processing Plant, Equipment, and Storage Building – Newfoundland and Labrador
Parcel 7	Marine Vessels
Parcel 8	Parcels 1 through 7 inclusive

3. Lists and descriptions of the assets included in each parcel are attached as Appendix A. Information provided to prospective tenderers relating to the Assets have been prepared solely for the convenience of prospective tenderers and are not warranted to be complete or accurate and do not form part of these Conditions of Sale. Every tenderer shall be deemed to have, and by submitting an offer represents that it has, relied on its own inspection and investigation of the Assets and the title thereto.
4. The Assets may be inspected by appointment only.
5. Tenders will be for a fixed amount and there will be no adjustments to the purchase price of any kind except for real property taxes payable.
6. Sealed tenders marked “Tender – Gray Aqua Group of Companies” shall be delivered to Ernst & Young Inc., RBC Waterside, 1871 Hollis Street, Suite 500, Halifax, Nova Scotia, Canada, to the attention of Mr. Christopher Keliher, so as to be received before by no later than noon (Atlantic Standard Time) on Wednesday 30 November 2016.
7. Tenders will be opened at 2 o’clock in the afternoon (Atlantic Standard Time) on Wednesday 30 November 2016.
8. Every tender submitted should be in the form of tender enclosed herein, but may contain proposals for amending the Conditions of Sale. A tenderer seeking to amend the Conditions of Sale or tenders received that are not on the attached form may, at the sole discretion of the Receiver, be rejected.

The tender must identify the actual tenderer and owners and ultimate parent company of the tenderer.

9. Tenders may be made for individual parcels or en bloc for Parcels 1 - 7 (i.e., Parcel 8), but en bloc tenders must stipulate a separate price for each parcel. Tenders submitted for more than one parcel will be considered as a separate tender for each parcel unless the tenderer specifically states that the acceptance of one parcel is conditional upon the acceptance of one or more other parcels.
10. Proposals from auctioneers to auction any of the parcels on behalf of the Receiver containing a guaranteed minimum net return to the Receiver will be considered.
11. Each tenderer shall, with its tender, deliver to the Receiver a certified cheque or bank draft payable to "Ernst & Young Inc., Court-appointed Receiver Gray Aqua Group of Companies" for fifteen percent (15%) of the aggregate tendered price (the "**Purchase Price**"). If the tender is accepted, said monies shall be a cash deposit and the successful tenderer(s) (hereinafter called the "**Purchaser**") of Parcels 1 to 7 shall pay the balance of the Purchase Price to the Receiver, in cash, by certified cheque or bank draft, without interest, within thirty (30) days after having been notified by the Receiver of the acceptance of any tender(s), unless an alternate date is mutually agreed upon by the Receiver and the Purchaser (hereinafter called the "**Closing Date**").
12. The Receiver shall be entitled to speak with tenderers to clarify and finalize the terms of any tenders delivered to the Receiver.
13. Certified cheques or bank drafts accompanying tenders that are not accepted will be returned by Registered Mail addressed to the tenderer at the address set out in its tender or made available for pick-up not later than seven (7) days following the opening of tenders, unless otherwise arranged with the tenderer.
14. If any tender is accepted by the Receiver, then such acceptance shall be communicated to the Purchaser within seven (7) days of the opening of the tenders by notice in writing sent by the Receiver to the Purchaser at the address set forth in its tender, such notice to be given by prepaid Registered Mail, facsimile, email or personal delivery and to be deemed effectively given when deposited in the post office, when personally delivered or when sent by facsimile or email, as the case may be.
15. When a tender for any parcel(s) is accepted, the terms of the advertised Notice of Sale by Tender, the tender and the acceptance thereof, and these Conditions of Sale shall constitute an agreement of purchase and sale (hereinafter called the "**Agreement of Purchase and Sale**"), between the Purchaser and the Receiver with respect to such parcel(s) (hereinafter referred to as the "**Purchased Property**").
16. The closing of the Agreement or Agreements of Purchase and Sale formed by the acceptance of a tender shall take place at the office of the Receiver at RBC Waterside, 1871 Hollis Street, Suite 500, Halifax, Nova Scotia, Canada, or such other place as the Receiver may designate at 1:00 pm (Atlantic Standard Time) on the Closing Date.
17. With respect to the Purchaser of Parcel 2.2, such Purchaser shall, if not the Purchaser of Parcel 2.1, and with respect to the Purchaser(s) of Parcels 6.2, 6.3 or 6.4, such Purchaser shall, if not the Purchaser of Parcel 6.1, within 30 days of Vendor Acceptance, or such later date as may be agreed to by the Vendor and after full payment has been received, at its own expense dismantle and remove the Purchased Property from its present location and shall restore the current location and/or site to a neat and clean condition and the Purchaser shall repair and be liable for any damages or claims whatsoever caused by, or in any way arising out of, such dismantling and removal. The Vendor will not be responsible for any damages or costs whatsoever which may arise if the Purchaser fails to remove such Purchased Property within 30 days of Vendor Acceptance.
18. Upon closing of the sale contemplated by the Agreement of Purchase and Sale, the Purchaser shall

be entitled, upon receipt by the Receiver of the Purchase Price, only to such Deed, Bill of Sale, Transfer or Assignments as may be considered necessary by the Receiver to convey the Receiver's interest in the Purchased Property to the Purchaser. Any such Deed, Bill of Sale, Transfer or Assignments shall contain only a release of the Receiver's interest in the Purchased Property and shall not contain any covenant, warranty or representation whatsoever other than a covenant that the Receiver has done no act to encumber the Purchased Property. If the Vendor decides, in its sole discretion, that a statutory sale procedure should be followed or approval of the Court sought in respect of the sale of the Parcel(s), then the Vendor may postpone the closing of the sale of the Parcel(s) or any part thereof, for up to sixty (60) business days, upon written notice to the Purchaser.

19. The Purchaser shall pay all duties and taxes in connection with the sale including, but not limited to custom duties, provincial sales taxes, goods and services taxes and land transfer taxes over and above the Purchase Price on closing and shall, with respect to any liability therefore, indemnify and save harmless the Receiver from all applicable Federal and Provincial taxes arising on the sale and payable by the Purchaser including, without restriction, taxes pursuant to applicable Provincial sales tax and the *Excise Tax Act* (Canada). Any taxes which the Receiver is required by law to collect from the Purchaser on sale shall be paid by the Purchaser to the Receiver on closing.
20. The Purchaser shall assume, at the Purchaser's cost, complete responsibility for compliance with all municipal, provincial or federal or other applicable laws and regulations insofar as the same apply to the Purchased Property and the use thereof by the Purchaser.
21. The Receiver shall not be required to produce any tax certificate, clearance certificate, plan of survey, abstract of title or documents or copies thereof or any evidence as to title, other than those in its actual possession.
22. The obligation of the Receiver to sell, and of the Purchaser to purchase the Purchased Property shall, at the option of the Receiver, terminate in the event that prior to the Closing Date of the sale the Purchased Property is substantially destroyed by fire, flood, the elements, Government action, civil commotion or any other external cause beyond the control of the Receiver (each a "**Force Majeure Event**"). Such option to terminate by the Receiver shall be exercised by giving notice in writing to the Purchaser that it intends to take the proceeds, if any, payable under any existing insurance policies and terminate the Agreement of Purchase and Sale. In such event, the Agreement of Purchase and Sale shall automatically terminate and be deemed null and void and the deposit money shall be returned to the Purchaser without interest, cost, compensation or deduction and no party shall be liable to another for any costs or damages whatsoever. If the Receiver does not exercise such option following the occurrence of a Force Majeure Event, the Purchaser, at its option may complete the Agreement of Purchase and Sale, such option to be exercised, in writing, within seven (7) days after notice to the Purchaser that the Receiver does not intend to exercise its option to terminate. In such event, the Purchaser shall be entitled only to an assignment of any proceeds payable under the existing insurance policies and transfer of any remaining Purchased Property in full settlement of the Receiver's obligations to repair or replace the damaged assets and in full satisfaction of this Agreement of Purchase and Sale. If the Purchaser does not exercise its option, the Agreement of Purchase and Sale shall be automatically terminated and deemed null and void and the deposit money shall be refunded to the Purchaser without interest, costs, compensation or deduction and neither party shall be liable to the other for any costs or damages whatsoever.
23. The Receiver shall remain in possession of the Purchased Property and title to the Purchased Property shall not pass until the Purchase Price thereof has been paid in full.
24. If the Purchaser of any parcel(s) fails to complete the closing of the sale in compliance with these Conditions of Sale, the deposit with respect to that parcel or all deposits received with respect to all parcels, shall be forfeited to the Receiver on account of liquidated damages and such parcel(s) may be resold by the Receiver and the Purchaser shall pay to the Receiver:

- a) an amount equal to the amount, if any, by which the Purchase Price under the Agreement of Purchase and Sale exceeds the net purchase price received by the Receiver pursuant to such resale; and
 - b) an amount equal to all costs and expenses incurred by the Receiver in respect of, or occasioned by, the Purchaser's failure to comply with the Agreement of Purchase and Sale.
25. By submitting a tender, a Purchaser acknowledges that it has inspected the Purchased Property and that the Purchased Property is sold on an "as is, where is" basis at the time of closing and that no representation, warranty or condition is expressed or implied as to title, description, fitness for purpose, merchantability, quantity, condition, cost, or quality thereof or compliance of the Purchased Property with environmental laws and requirements, or in respect of any other matter or thing whatsoever. Without limitation, all parcels are specifically offered as they exist on closing and with no adjustments to be allowed the Purchaser for changes in conditions, qualities or quantities of such parcels from the date hereof to the closing date. Each Purchaser acknowledges that the Receiver is not required to inspect the Purchased Property or any part thereof and each Purchaser shall be deemed to have relied entirely on its own inspection and investigation including an independent investigation by the Purchaser of current and past uses of the Purchased Property to satisfy the Purchaser as to the effects of any environmental laws, regulations or requirements upon the Purchased Property or the transfer or assignment by the Receiver to the Purchaser of the Purchased Property. It shall be the Purchaser's sole responsibility to obtain, at its own expense, any consent or approval to such transfer or assignment and any further documents or assurances which are necessary or desirable in the circumstances.
26. Ernst & Young Inc. acts in its capacity as Receiver as aforementioned and shall have no personal or corporate liability hereunder or from any Agreement of Purchase and Sale contemplated hereby or as a result of any sale contemplated hereby.
27. The highest or any tender will not necessarily be accepted.
28. In consideration of the Receiver making available to tenderers these Conditions of Sale, any other information, and the opportunity of inspection and/or in consideration of receiving and considering any tender to be submitted hereunder, each tenderer agrees that its tender is irrevocable and cannot be retracted, withdrawn, varied or countermanded prior to acceptance or rejection thereof.
29. In the event that some of the tenders submitted have similar terms and/or amounts, the Receiver may in its sole discretion call upon those tenderers to submit further tenders.
30. The Receiver, at its discretion, may:
- a) waive or vary any or all of the Terms and Conditions herein or in its Notice of Sale by Tender; and,
 - b) adopt such other terms or conditions of sale (including conditions that may depart from those set forth herein) that in its reasonable business judgement will better promote the goals of this tender process.
31. The Terms and Conditions contained herein shall not merge on closing unless otherwise provided for in writing between the parties.
32. The validity and interpretation of these Conditions of Sale, and each provision and part thereof and of the Agreement of Purchase and Sale defined herein, shall be governed by the laws of the Province of New Brunswick and the courts of the Province of New Brunswick shall have exclusive jurisdiction with respect to any dispute arising out of these Conditions of Sale or any Agreement of Purchase and Sale entered into pursuant hereto.

33. This Agreement shall enure to the benefit of and be binding upon the parties hereto, and their respective heirs, executors, administrators, successors or assigns as the case may be. The Purchaser may not assign its interest in the Agreement of Purchase and Sale without prior written consent of the Receiver.

34. Any notice provided for herein shall be given in writing:

To the Receiver: Ernst & Young Inc.
Mr. George Kinsman, CPA, CA, CIRP, LIT
RBC Waterside
1871 Hollis Street, Suite 500
Halifax, Nova Scotia B3J 0C3

To any offeror or purchaser: At the address set forth in the offer.

35. All stipulations as to time are strictly of the essence.

36. Any tender of documents or money hereunder may be made upon the Receiver or the Purchaser, or their respective solicitors.

37. The Purchaser(s) agree(s) to accept title to the real property subject to work orders, license and lease conditions, municipal requirements, including building or zoning by-laws and regulations, easements for hydro, gas, telephone or any other utility affecting the Purchased Property, like services to the Purchased Property, and restrictions and/or covenants which run with the land.

38. The Purchaser shall arrange its own insurance and there shall be no adjustment of insurance. The Receiver assumes no responsibility or liability for and shall not be required to discharge or adjust for any taxes, assessments, rates, liens, or other liabilities which do not, by law, form a specific lien or charge upon or against the Purchased Property in priority to the interest being conveyed.

39. The Receiver reserves the right, in its sole and unfettered discretion, to withdraw all or any part of the Assets being offered for sale at any time without notice to any party. If the Receiver exercises this right, the Agreement of Purchase and Sale affecting such parcel(s) shall be automatically terminated and deemed null and void and the deposit money shall be refunded to the Purchaser without interest, costs, compensation or deduction and neither party shall be liable to the other for any costs or damages whatsoever.

DATED at Halifax, Nova Scotia this 26 day of October 2016.

ERNST & YOUNG INC.
Acting in its capacity as Court-appointed
Receiver of the Gray Aqua Group of
Companies and not in its personal
or corporate capacity

Per:



George Kinsman, CPA, CA, CIRP, LIT
Senior Vice President

Form of Tender

To: Ernst & Young Inc.
Court-appointed Receiver
Gray Aqua Group of Companies
Attention: Mr. Christopher Keliher
RBC Waterside
1871 Hollis Street, Suite 500
Halifax, NS B3J 0C3

1. _____
(Name of Tenderer)
2. _____
(Address of Tenderer)
3. _____ 4. _____
(Telephone Number) (Fax Number)
5. _____
(Email Address)
6. I/We hereby submit this tender for the purchase of the parcel indicated below.

Parcel 1 Aquaculture Hatchery – Northampton New Brunswick

Parcel 1 Hatchery equipment and lease hold interest in land and building (PID 10241453) located in Northampton New Brunswick (inclusive of all applicable leases, licenses and approvals to operate) (subject to tenant lease agreement rights)

\$ _____ (Cdn.)

Parcel 2 Administrative Building & Warehouse – Northampton New Brunswick

Parcel 2.1 Lease hold interest in land and building (PID 10241479 and PID 10276160) located in Northampton New Brunswick inclusive of office furnishings

\$ _____ (Cdn.)

Parcel 2.2 Miscellaneous welding shop and ancillary aquaculture equipment located in Northampton New Brunswick

\$ _____ (Cdn.)

Parcel 3 Single Family Residence – Northampton New Brunswick

Parcel 3 Single Family Residence (contents not included) and leasehold interest in land (PID 10276152)

\$ _____ (Cdn.)

Parcel 4 Aquaculture Assets – Newfoundland and Labrador

Parcel 4.1 Aquaculture leases, licenses (7), and site specific aquaculture equipment inclusive of seventeen (17) submitted or referred applications pending acceptance

\$ _____ (Cdn.)

Parcel 4.2 Other non-site specific aquaculture equipment (including small vessels)

\$ _____ (Cdn.)

Parcel 5 Aquaculture Assets - New Brunswick

Parcel 5.1 Aquaculture leases, licenses, and approvals inclusive of site specific aquaculture equipment

\$ _____ (Cdn.)

Parcel 5.2 Other non-site specific aquaculture equipment (including small vessels)

\$ _____ (Cdn.)

Parcel 6 Fish Processing Plant, Equipment, and Storage Building – Newfoundland and Labrador

Parcel 6.1 Land and buildings located at 1-3 Plant Road, Hermitage Newfoundland and Labrador (subject to tenant lease agreement rights)

\$ _____ (Cdn.)

Parcel 6.2 Specified fish processing equipment - B36 Portion Cutter

\$ _____ (Cdn.)

Parcel 6.3 Specified fish processing equipment - Plant Infeed

\$ _____ (Cdn.)

Parcel 6.4 Specified fish processing equipment -Other

\$ _____ (Cdn.)

Parcel 6.5 Storage Building located on Route 363 in Hermitage, Newfoundland and Labrador

\$ _____ (Cdn.)

Parcel 7 Marine Vessels

Parcel 7.1 Walter Gray

\$ _____ (Cdn.)

Parcel 7.2 Atlantic Harvester II

\$ _____ (Cdn.)

Parcel 7.3 AEG Feeder

\$ _____ (Cdn.)

Parcel 7.4 Dylan B

\$ _____ (Cdn.)

Parcel 7.5 Elizabeth Jane I

\$ _____ (Cdn.)

Parcel 7.6 GAGL Feeder

\$ _____ (Cdn.)

Parcel 7.7 GAGL Feeder

\$ _____ (Cdn.)

Parcel 7.8 Innovator

\$ _____ (Cdn.)

Parcel 7.9 MG 48

\$ _____ (Cdn.)

Parcel 7.10 K.C.

\$ _____ (Cdn.)

Parcel 8 This tender is an en bloc tender with respect to the following listed parcels (i.e., the Receiver can accept all, but not less than all of the tenders for the following parcels

Parcels: _____ \$ _____ (Cdn.)

_____ \$ _____ (Cdn.)

_____ \$ _____ (Cdn.)

_____ \$ _____ (Cdn.)

Total (for all Parcels): \$ _____ (Cdn.)

8. We/I agree, in the event that this tender is accepted, to be bound by the Conditions of Sale dated 26 October 2016, in connection with the above Companies which shall form part of this tender. We/I agree that the Vendor is not obligated to accept the highest or any tender and may reject any or all tenders.

9. This tender and offer is irrevocable.

10. Enclosed is our/my bank draft payable to Ernst & Young Inc. Court-appointed Receiver Gray Aqua Group of Companies as a deposit in the amount of

\$ _____ (Cdn.),

representing 15% of the total amount of our/my tender submitted herein.

DATED at _____ this _____ day of _____ 2016.

Witness

Authorized Signing Officer

Name (please print)

Name (please print)

Appendix A

Detailed Parcel Listing

Parcel 1	Aquaculture Hatchery – Northampton New Brunswick
Parcel 1	Hatchery equipment and leasehold interest in land and building (PID 10241453) located in Northampton New Brunswick (inclusive of all applicable leases, licenses and approvals to operate) (subject to tenant lease agreement rights)
Parcel 2	Administrative Building & Warehouse – Northampton New Brunswick
Parcel 2.1	Leasehold interest in land and buildings (PID 10241479 and PID 10276160) located in Northampton New Brunswick inclusive of office furnishings
Parcel 2.2	Miscellaneous welding shop and ancillary aquaculture equipment located in Northampton New Brunswick
Parcel 3	Single Family Residence – Northampton New Brunswick
Parcel 3	Single Family Residence (contents not included) and leasehold interest in land (PID 10276152)
Parcel 4	Aquaculture Assets – Newfoundland and Labrador
Parcel 4.1	Aquaculture leases, licenses (7), and site specific aquaculture equipment inclusive of seventeen (17) submitted or referred applications pending acceptance
Parcel 4.2	Other non-site specific aquaculture equipment (including small vessels)
Parcel 5	Aquaculture Assets - New Brunswick
Parcel 5.1	Aquaculture leases, licenses, and approvals inclusive of site specific aquaculture equipment
Parcel 5.2	Other non-site specific aquaculture equipment (including small vessels)
Parcel 6	Fish Processing Plant, Equipment, and Storage Building – Newfoundland and Labrador
Parcel 6.1	Land and buildings located at 1-3 Plant Road, Hermitage Newfoundland and Labrador (subject to tenant lease agreement rights)
Parcel 6.2	Specified fish processing equipment - B36 Portion Cutter
Parcel 6.3	Specified fish processing equipment - Plant Infeed

Parcel 6.4 Specified fish processing equipment - Other

Parcel 6.5 Storage Building located on Route 363 in Hermitage, Newfoundland and Labrador

Parcel 7	Marine Vessels
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Parcel 7.1 Walter Gray

Parcel 7.2 Atlantic Harvester II

Parcel 7.3 AEG Feeder

Parcel 7.4 Dylan B

Parcel 7.5 Elizabeth Jane I

Parcel 7.6 GAGL Feeder

Parcel 7.7 GAGL Feeder

Parcel 7.8 Innovator

Parcel 7.9 MG 48

Parcel 7.10 K.C.

Parcel 8	Parcels 1 through 7 inclusive
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Parcel 1 - Aquaculture Hatchery

Parcel 1 Hatchery equipment and leasehold interest in land and building (PID 10241453)

The Receiver is selling its right, title, and interest if any in a hatchery facility (the “Hatchery”) situated on leased lands in Northampton New Brunswick (PID 10241453). The Hatchery is located on Route 105 Northampton, Carleton County, New Brunswick, 17 kilometers south of Woodstock, New Brunswick, 90 kilometers west of Fredericton, New Brunswick, and 32 kilometers south-east from the United States/Canada Border crossing (which connects the United States’ Interstate-95 to the Trans-Canada Highway).

The Hatchery is currently subject to a 3rd party lease agreement dated 12 August 2016 between the Receiver and Kelly Cove Salmon Ltd. (the “2016 Hatchery Lease”) which expires 31 July 2017. The terms of the 2016 Hatchery Lease will be binding upon the Purchaser of this Parcel through that date.

Established in 1992, the Hatchery is a fully integrated land-based commercial facility. Using a flow-through rearing system which is fed by the adjacent Saint John River the Hatchery has the capacity to rear 5,000,000 Atlantic salmon juveniles (i.e., smolt) at any one time. The maximum water requirement for the Hatchery is 45,424 litres per minute (9,992 IGPM / 12,000 USGPM) and is supplied by pumping from eleven (11) on-site wells. Wastewater from the Hatchery is treated through two settling ponds prior to its discharge in the Saint John River.



Hatchery Building



Internal View of the Hatchery



The Saint John River



Settling Ponds

The Hatchery is currently authorized to cultivate and culture finfish (Atlantic salmon and rainbow trout) until 2019. This authorization flows from New Brunswick Commercial Aquaculture License #IF-0052 (which provides for the right to cultivate finfish in an Inland Aquaculture Site), and Approval to Operate I-8682, issued under the New Brunswick Water Quality Regulations, (which approves the operation of an aquaculture facility consisting of a hatchery and grow out tank field for the culturing of juvenile rainbow trout and Atlantic Salmon to smolt size). The Hatchery covers approximately 10.63 acres (4.3 hectares), and is zoned as "Rural and Resource 2" within the South Central Carleton Zoning Plan.

In addition to the main Hatchery structure, located on site is an office building, a work shop, a control/electrical building, a Quonset hut, a river intake pump house, three (3) head houses, eleven (11) well houses, a feed building, and hatchery tanks, the details of which are provided below.

a. Office building

The office building is a one (1) and two (2) storey building with a construction area of 14,791 sq. ft on the main level and 4,550 sq. ft. on the second level. The building has a wood frame, a sheet metal roof and exterior, and a foundation made of concrete. It was built in 1992 and had additions made to it in 2000 and 2009. The main level is heated by a heat pump and includes an electrical room and a fish tank room with hatchery area. The second floor is heated by electricity and has a three (3) piece washroom, kitchen, lunch room, storage room, and two (2) private offices.



Main View of the Office Building



Front Lobby



Front Office



Kitchen

b. Workshop

The workshop was built in 1992 and measures approximately 1,000 sq ft. It has a metal exterior and roof cover, is insulated by fiberglass, and is heated by a suspended electric fan heater. Further, the shop has a 14 ft. interior wall height, a 4 ft. concrete foundation and slab floor, one overhead door, and is equipped with mezzanine storage.



Front view of the Workshop



Interior of the Workshop

c. Control/Electrical Building

Built in 1992 with additions in 2000, the control building houses the main electrical control systems and back-up generators for the fish-rearing tanks, as well as a heat pump and water-circulation system. The control building measures approximately 860 sq. ft., has a wood frame, and a sheet metal roof/exterior. Included in the control building are 900 hp and 500 hp diesel generators.



Control Building



900hp Diesel Generator



500hp Diesel Generator



Electrical Panels

d. Quonset Hut

The Quonset Hut is an arch dome tubular steel storage structure with tarp exterior and roll up tarp doors at each end. The structure has a gravel floor, does not have a foundation, and measures 23 ft x 39 ft.



Front View of the Quonset Hut



Interior View

e. River intake pump house

The river intake pump house contains two river pumps that feed water to heat exchangers. The pump house measures approximately 168 sq. ft, is built on a wood frame, and has metal siding and roofing.



Front View of the River Intake Pump House



Interior View

f. Head Houses

The property contains three (3) head houses. One has a poured concrete foundation, metal siding and roofing, and has three sections (measuring 11.5' x 20', 24' x 16.5' (with basement) and 6' x 11'). The 11.5' x 20' has a 6 foot overhead roll up door and is used for chemical storage. The second measures 16' x 16', has a basement and a poured concrete foundation, and has metal siding and roofing. The third measures 24' x 24', and also has a full basement with poured concrete foundation, metal roofing, and metal siding.



Head House #2



Head House #1



Head House #3

g. Well houses

Eleven (11) individual well houses are located on the property. Each of these well houses are designed to protect the pump systems used for on-site deep water wells.



Well House #3



Well House # 6

h. Feed Building

The feed building was constructed in 2009 and measures approximately 864 sq. ft. The building has a wood frame, a metal exterior, and has two (2) overhead doors for loading/unloading animal feed. The building has an asphalt floor and is heated by a suspended electric forced-fire fan heater.



Front View

i. Hatchery Holding Tanks

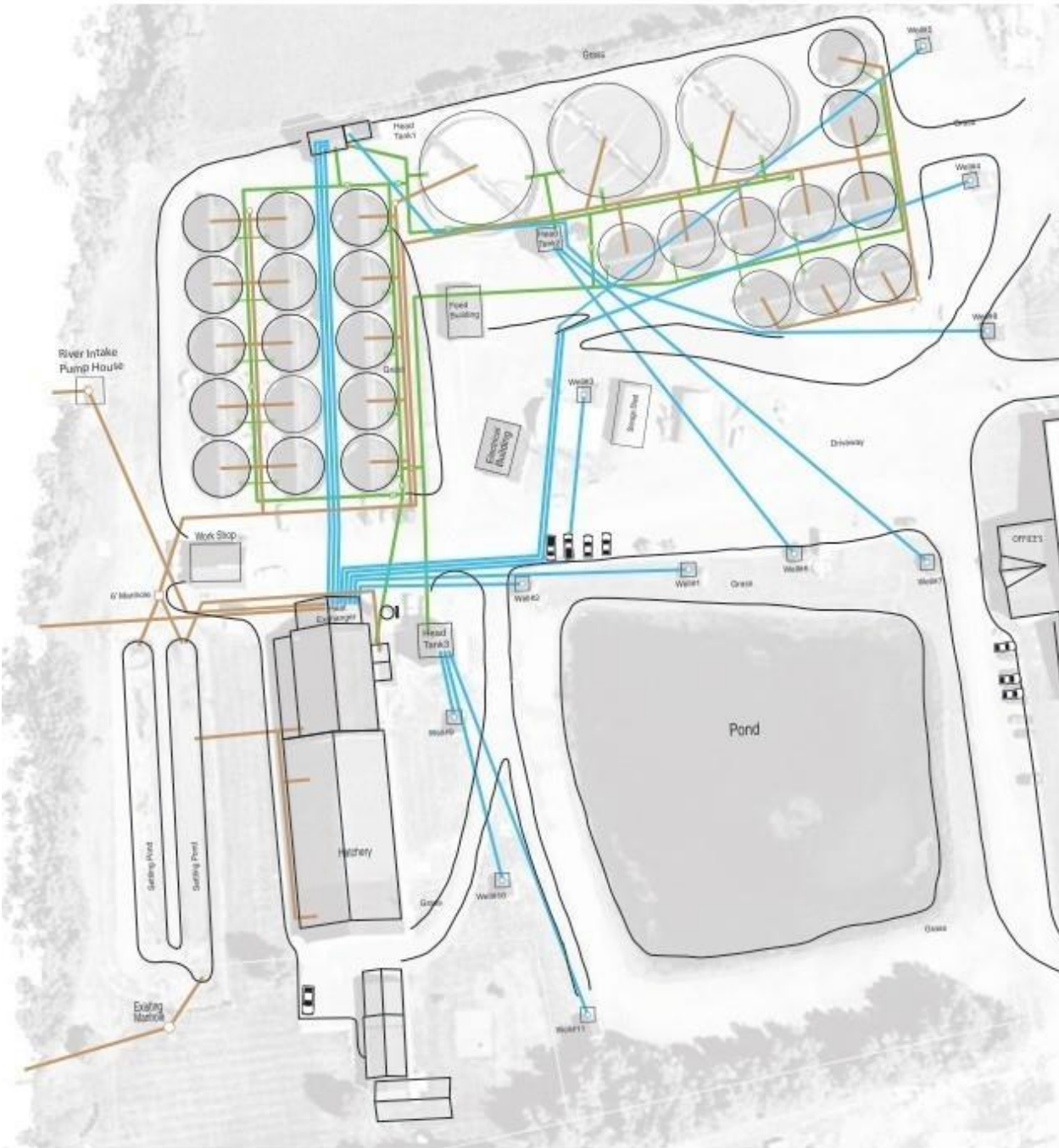
On site are twenty-five (25) 40' diameter x 6'H, 200 cubic meter fiber glass holding tanks. Each tank is equipped with two (2) feeders and an aeration pump. These holding tanks are accessed via a Catwalk. There are also three (3) 82' diameter x 6'H, 1,000 cubic meter fiber glass holding tanks. Each has four (4) feeders, and are likewise accessible via a catwalk.



Holding Tanks



Internal view of a holding tank



Hatchery Layout

The PID on which the Hatchery is situated, is subject to a lease in favour of Gray Aqua Farms Ltd. dated 7 June 2003 terminating 30 June 2022 (the "GAF Lease"). Among other terms and conditions, the GAF Lease provides for: (a) a minimum annual rental payment of 1% of gross sales volume (subject to a minimum annual payment of \$25,000/annum); (b) the ability to renew the lease at the Lessee's option; (c) the ability to assign the lease to a third party; and, (d) a first right of refusal to acquire the site should a bona fide offer be received by the third party lessor of the property.

The Receiver is also selling its right, title, and interest in various Hatchery equipment as part of Parcel 1. This equipment is located at the Hatchery, as well as the warehouse and yard discussed in Parcel 2.1, and includes:

#	Asset(s)
10	Various, 30' Inground Water Pumps, Motor Size Range from 15-HP to 40-HP
Lot-	#2 Head House, Consisting of: • (3) 5-HP Pumps • 15-HP Pump • (3) Pressurized O2 Injectors, Plastic Tube Construction, with O2 Sensors • (2) Wedeco Model BX650, Stainless Steel UV Water Disinfection Systems, S/N VA55189.7 (New 2004), with Digital Controller, UV Reactor, 480-Cu. Meters Per Hour, 4° - 60°C • Stainless Steel Pressurized O2 Injector, with O2 Sensors • (2) 4' x 12' x 20' Aluminum Head Tanks, with Flow Meters, 1,500-Gallon Per Minute
Lot-	#1 Head House, Consisting of: • Alfa Laval Type A20-BFL, Heat Exchanger(New 1995) • (3) Aluminum Head Tanks • (3) Wedeco Model BX650, Stainless Steel UV Water Disinfection Systems(New 2004), with Digital Controller, UV Reactor, 480-Cu. Meters Per Hour, 5° - 60°C • Stainless Steel Pressurized O2 Injector, with 15-HP Pump, O2 Sensors • (3) Plastic Aerator Injectors, Each with 5-HP Pump
Lot-	#3 Head House, Consisting of: • (3) Aluminum Head Tanks • (3) Wedeco Model DX650, Stainless Steel UV Water Disinfection Systems, with Digital Controller, UV Reactor, 480 Meters Per Hour, 5°C - 60°C • (3) Cyclone Sand Trap
Lot-	Fish Grading Wagon, Consisting of: • Maskinfabrikken Model Apollo A/S, Stainless Steel 3-Channel Fish Grader(New 2006), with (5) Tracks, (3) Fish Scanner Chutes, 3-4 Tons/Hr, Grading-ranges: 1-650 Or 5-750 Grams • Custom Built 8' x 16' 4-Wheel Sorting Trailer, with Enclosure, Door, Steps, Manual Sorting Station
1	DV Systems 7.5-HP 2-Stage Vertical Tank Mounted Air Compressor
2	Maskinfabrikken Hydraulic Drive Fish Transfer Pumps, Each with 15-HP Portable Hydraulic Unit
3	2" & 3" Trash Pumps
1	Easy-Kleen Pressure Systems Ltd. Model OH300, Gas Powered Heated Pressure Washer, S/N 10067, 4,000-PSI
3	Vaki 4-Channel Bio Scanners (New 2005) with 9 Registration Units, B Counter Heads
2	Wedeco Model DX650, Stainless Steel UV Water Disinfection Systems, S/N DA55189.6 & DA55189.3 (New 2004), with Digital Controller, UV Reactor, 480-Cu. Meters Per Hour, 4° - 60°C
1	Schmidt Model Sigma 65H, Heat Exchanger, S/N 11047-1 (New 1987)

3	Alfa Laval Model A20-DFL, Heat Exchangers, S/N 98875 (New 1994)
1	Stainless Steel Pressurized O2 Injector(New 2002), with 15-HP Pump, 120-PSI at 100°F, Flow Meter, S/N 2511822-01
18	15' Dia. x 4'H Bolted Galvanized Steel Constructed Hatchery Tanks, Each with Reinforced Vinyl Lining, Gravity Feed From Head Tank, O2 Probes, Feeder
1	Comphatch Custom Designed and Fabricated Salmon Egg Incubation and Hatching System(New 2014), with (8) Drawer 2-Section Healthy Egg Incubation Tray System, 60,000 Egg Capacity, Flow Valves, Pumps, Portable Aluminum Frame
56	Emperor Aquatics 25-Liter Egg Incubators(New 2014), (8) Plexiglass Hatching Tubes Per Rack, Each Holds 25-Liters of Eggs
20	12' Dia. x 4'H Fiber Glass Egg Hatching Tanks, with Feeders, O2 Sensors
1	600-Gallon Per Minute Aluminum Head Tank, with 3-HP Pump, (2) 2-HP Pump, Controller
2	Pressurized O2 Injectors, with 5-HP Pump
80	3' x 4' x 4" Custom Fabricated PlasticEgg Hatching Trays, Each with Screens, (Located In Storage)
1	Milanese Model Alpha 101-SELEZ Fish Grader, S/N 421 (New 1997), Cart Mounted
1	6' x 12' x 5' Fiber Glass Head Tank, with 10' Aluminum Extension Tank
1	Custom Designed and Fabricated Fish Environment Monitoring System, with Personal Computer, Allen Bradley Controls, Monitors, Sensors, Probes
13	Nordic Model W-150-H, 50,000-BTU Electric Geothermal Heat Pumps (New 1998), with Monarch Model ETT30M5MS-TR2VF Pump, 15-HP Motor
1	Easy-Kleen Pressure Systems Ltd. Mode E202035, Electric Heated Pressure Washer, S/N 9108
1	Jensorter Model JH, Optical Fish Egg Sorter, 10-Gal. Hopper, (Located In Storage)
36	5-Cu. Meter Fiberglass Live Smolt Transport Tanks, Closed Top with Hatch, 90" x 95" x 56" Tank size, 6" Outlet
1	Tamper Model BHD84131VA, 300-KW Generator, S/N 33046, 375-KVA, Skid Mounted Diesel Engine
1	Cummins Model DFGB-3370073, 600-KW Diesel Generator, S/N D990897895 (New 1999), 750-KVA, 900-HP V12 Diesel Engine
2	500-Gallon Carbon Steel Diesel Fuel Tanks, Skid Mounted
1	Ingersoll Rand Model T30, 15-HP 2-Stage Horizontal Tank Mounted Air Compressor, S/N 647588
1	Lumic Model LV-6 Vaccination Machine (New 2011), 0.1 Mil Dose, with Anesthetic System
1	Case Model 580 Super M, Wheel Loader Backhoe, S/N N7C427186 (New 2007),with Cab, Forklift Attachment
1	International Model Navistar 4700, 4x2 24' Vaccination Truck, S/N 1HTFCAANXXH612494 (New 1998), with Custom Mounted Sorting Enclosure, Feed Hopper, 2-Station Manual Sorting Table, Pumps

1	Transcraft 48' Tri-Axle Flatbed Trailer S/N 1TTF4830291086660 (New 2009)
1	Transcraft 48' Tri-Axle Flatbed Trailer, S/N 1TTF4830171082015 (New 2007)
1	Transcraft 48' Tri-Axle Flatbed Trailer, S/N 1TTF4830X71082028 (New 2007)
1	Utility 48' Tri-Axle Flatbed Trailer, S/N 1UYFS2841RA089702 (New 1994)
1	Transcraft 48' Tri-Axle Flatbed Trailer (New 2007)
1	Transcraft 48' Tri-Axle Flatbed Trailer (New 2007)
17	15-40 HP Spare Pump Motors
2	50-HP Water Pumps, 10'L
3	40-HP 40'L Pump House Water Pumps
1	Utility 48' Tri-Axle Flatbed Trailer, S/N 1UYFS348XVA282401 (New 1997)
12	Bulk Bags of Egg Incubation Tubes
45	Rolls of Avantex Fiberglass Fiber (24 kg rolls)
10	Bulk Bags of Sunshade Netting
1	Smolt Delivery Tank Mould
1	Sweep Seine
10	Egg Incubator Tube Racks
3	Pallets of Aquaculture Egg Boxes
3	Pallets of Aquaculture Egg Screens
1	Water Testing Incubator
2	Tubs of Oxygen Stones
4	Pallets of Screen Material
1	Pallet of Various Plastic Tubing
1	GAG Custom Fiberglass Grading Unit
1	Hatchery Small Fry Tank
4	AquaScan Model CSE1600 Fish Counters, with Controller

Please note that some of this equipment is subject to the 2016 Hatchery Lease described above.

Supplemental information can be obtained by contacting Mr. Christopher Keliher by phone at 1-902-421-3226 or by email at christopher.keliher@ca.ey.com.

Parcel 2 – Administrative Building & Warehouse

Parcel 2.1 Leasehold interest in land and buildings (PID 10241479 and PID 10276160) located in Northampton New Brunswick, inclusive of office furnishings

The Receiver is selling its right, title, and interest in an Administrative Building with annexed Warehouse situated on PID 10241479, as well as large landscaped field identified by NB PID 10276160. The PID's on which the Administrative Building, Warehouse, and field are situated are subject to a lease in favour of Gray Aqua Management Ltd. dated 7 June 2003 terminating 31 May 2023 (the "GAM Lease"). Among other terms and conditions, the GAM Lease provides for: (a) a minimum annual rental payment equal to 1% of total sales produced on the leased premises (subject to a minimum annual payment of \$25,000/annum; (b) the ability to renew the lease at the Lessee's option; (c) the ability to assign the lease to a third party; and, (d) a first right of refusal to acquire the site should a bona fide offer be received by the third party lessor of the property.

Located adjacent to the Hatchery, the Administrative Building, Warehouse, and surplus lands are likewise located on Route 105 Northampton, Carleton County, 17 kilometers south of Woodstock, 90 kilometers west of Fredericton, and 32 kilometers south-east from the United States/Canada Border crossing.

Collectively PID's 10241479 and 10276160 measure approximately 8.6 acres (3.49 hectares), and provide the Administrative Building and Warehouse with a large secondary driveway, a parking lot, open yard storage, and a large lawn. Currently, both PID's are zoned as "Rural and Resource 2" within the South Central Carleton County Plan.

The Administrative Building was built in 2000, is two (2) storeys tall and measures approximately 4,800 sq ft. The building is constructed out of a mixed wood frame, has wood siding, a concrete slab floor, and an asphalt roof. The main level of the office has a reception area, five (5) private offices, a boardroom, two (2) washrooms, a copy room, and a utility room. The second level has a general office, two (2) private offices, a laboratory, two (2) washrooms, a shipping/logistics area and a lunchroom.



Front View of the Office/Admin Building



View from across the Pond

The walls and ceilings in the interior of the Administrative Building are composed of drywall, while vinyl and ceramic is used throughout for flooring. The building is equipped with electric baseboard heat and utilizes insulation with R values ranging from R26 to R40.



Front Entrance



Corner office facing the Hatchery



Lunchroom overlooking the Pond



Office Space

The Warehouse was built in 2000, is made out of pre-engineered steel, and measures approximately 40,000 sq ft. The roof is composed of a pre-finished metal cover (over web steel joists), while the support posts are made out of steel. The warehouse has an interior wall height equaling 18 ft., includes two (2) mezzanine areas (measuring 16 ft x 60 ft, and 12 ft x 20 ft), and has four (4) 12 ft overhead doors and two (2) man doors. In addition to housing a central air conditioning unit, the warehouse receives electricity from a 600 ampere, 347 volt, 3 phase, 4 wire disconnect, 50 KVA transformer.



Back view of the Warehouse



Bay Doors on the Side of the Warehouse



View from the Back Door



Internal View



Rear-view from a Mezzaine



Storage/Workshop



**Enclosed Portion of Warehouse
(currently housing hatchery tanks)**



Warehouse Electrical

Located behind the warehouse is a large landscaped field. Identified by PID 10276160, this field runs between the warehouse and New Brunswick Route 105. The field slopes slightly downward from Route 105.



**Aerial View of the Admin/Office Building,
Warehouse, and Field**



View from Route 105

Parcel 2.2 Miscellaneous welding shop and ancillary aquaculture equipment located in Northampton, New Brunswick

The Receiver is also selling its right, title, and interest in miscellaneous welding shop and ancillary aquaculture equipment, including specified inventory, located in Northampton, New Brunswick. These assets are located in the warehouse and yard described in Parcel 2.1, and include:

#	Asset(s)
1	Hubzahl Model 508 8' Mechanical Shear, S/N 042
1	Pack Model PA10021, 3 Cu. Yd. Soil Batch Mixer, S/N PMC6263 (New 2012), 10-HP, Ribbon Blender, Carbon Steel Constructed, with Out Feed Conveyor
1	Fischer Snow Blower, with Light Tree
1	Kitchen Walker 4' x 11" Column Radial Drill, S/N 1509, with Box Table
1	Taipin Model TTR1100, 3' x 9" Column Radial Drill, S/N 9814 (New 1988)
1	Miller Model Millermatic 251, Welder, S/N LH141274B (New 2007)
1	Lincoln Model PowerMig 350MP, Welder, S/N U1110311888 (New 2011)
1	Cincinnati Bickford 5' x 11" Column Radial Drill, S/N 2E-225 (New 1939) with Box Table
1	KBC Model GRIP-1640GH, 16" x 40" Engine Lathe, S/N 18022-621044, with 2-Axis Digital Readout
1	Delta Model 17-965C, 16-1/2" Floor Type Drill Press, S/N W1012
1	Lincoln Model PowerMig 350MP, Mig Welder, S/N U1101108011 (New 2011)
1	Miller Syncrowave 350LX Tig Welder MB170197L 2011
1	Hypertherm Model Powermax 1000, Plasma Cutter, S/N 1000-011486
1	King Model KC-712GH, 7" x 12" Universal Portable Horizontal Band Saw, S/N 070160
1	Delta 10" Tilting Arbor Table Saw, with Fence And Stand
1	Hypertherm Model Powermax 85, Plasma Cutter, S/N 85-009135

30	Blue Planet 1' x 3' 15 Watt Solar Panels, For Use with Camera System
Lot-	Broodstock Tanks (New 2012 Never Used), Consistent of: • (8) 30-Cu. Meter 20' Dia. X 8'H Bolted Galvanized Steel Panel Broodstock Tanks, Each with Poly Liner • (2) 80'L Over Tank Catwalks • 75'L x 5'W x 5'H Work Platform with Stairs • 6' x 3' x 4' Stainless Steel Head Tank
1	Sullair Model S-ES-8-90H, 30-HP Rotary Screw Air Compressor, S/N 003-118019 (New 2000), Zeks Model 100NCCA100 Air Dryer, S/N 141166 (New 2000), Air Receiver Tank
1	Hydraulic Winch
1	Daewoo Model BC25SE, 5,000-Lb. Capacity Electric Forklift Truck(New 1999)
1	Daewoo Model G25S, 5,000-Lb. Capacity LP Gas Forklift Truck
1	Case Model 21E Series 3, Wheel Loader, S/N NAGT00125 (New 2011), with Bucket, Forks, Snow Plow
1	Grove 15-Ton Rough Terrain Crane, with 2-Stage 60' Boom
1	Case Model Farmall 35, Tractor, S/N 018110801046, with Smyth Model 60F Snow Blower, Mower Deck
1	Mitsubishi Model Fuso FE140, Cube Van, S/N JL6BBG1S57K017006 (New 2007)
1	Ford Model L8000, Diesel Tandem Axle Boom Truck Crane, S/N 1FDZW82A1JVA45247 (New 1988), with Back of Cab Mounted National Crane Model 6T-65 Boom Crane S/N 6050 (2007)
1	Chevrolet Model 3500, 4-Door Dump Truck, S/N 1GCJK33G34F216016 (New 2004), with 10' Dump
1	International Model 9300, 6x4 Truck Crane, S/N 2HSFEBGR5NC056812 (New 1991), Back Of Cab Mounted, with 694,520 Miles
1	TC 16' Tandem Axle Utility Trailer (New 1995), with Ramp, Steel Plate Deck
1	Duratrail 20' Tandem Axle Flatbed Trailer(New 2007), with Wood Deck
1	Downeaster 24' Tandem Axle Utility Trailer(New 2009), 14,000-Lb. Capacity, with Deck, Dovetail, Ramp
Lot-	Miscellaneous Equipment at Northampton, Consisting of: (9) Pallet Racks, Storage Tanks, Generators, Pumps, Out Of Service Equipment, Hand Tools, Power Tools, Hatching Trays, Drive In Pallet Racks, Hand Trucks, Bench Grinders, Radial Arm Saw, Steel Rack, Miter Saw, Ladders, Power Washer, 3-HP Pump, Pallet Jack, Floor Jack, Bench Top Drill Press, Shop Vacs, Storage Cabinets, Spare Parts, Scales, Wegener Model Alpha-1 Poly Extrusion Welder (Out Of Service), Overhead 6-Chute Fish Loading Trailer, Etc.
Lot-	Miscellaneous Office Furnishings and Business Equipment, Consisting of: Personal Computers with Monitors, Printers, Fax Machines, Laptops, Copy Machines, Server Room Equipment, Security System, Phone System, Lobby Furniture, Chairs, Desks, Bookshelves, Credenzas, Break Room Furniture, Conference Room Furniture and Equipment, New HP Proliant ML350 Network Servers, Etc.
1	20'L Shipping Container

1	N & N 20'L Tandem Axle Flatbed Trailer, S/N 2NEE13B19FS013378 (New 2015) ¹
1	International Model 4700-T444E, 12' Crew Cab Single Axle Flatbed Truck, S/N 1HTSLADM74H245447 (New 2004), Dual Rear Tires
1	TJ Thern Model 484-S4, Electric Power Winch, 1,500-Lb. Capacity, 11-FPM
1	JCB Model 407, Wheel Loader, S/N SLT407AL2E0757280 (New 2002), with Bucket and Forks ²
17	Pallets of 50lb Cardboard boxes (branded W.F. Gray)
16	Pallets of 50lb Cardboard box tops
2	Pallets of Office Partitions
1	Pallet of Industrial Bathroom Supplies
3	Pallets of Air Filters (24"x 24" x 2")
2	Pallets of Wood Cribbing
200	Hose Clamps (4") New.
1	Forklift Tire
1	Rack of various Aluminum Tubing
1	Rack of various circular Steel Tubing
2	Racks of various sized sheets of Stainless Steel
1	Partially filled rack of steel tubing
2	Log Splitter Directional Control Valves

Supplemental information can be obtained by contacting Mr. Christopher Keliher by phone at 1-902-421-3226 or by email at christopher.keliher@ca.ey.com.

¹ Note that this asset is currently located in St. Andrews, New Brunswick.

² Note that this asset is currently located in St. George, New Brunswick.

Parcel 3 - Single Family Residence

Parcel 3 Single Family Residence – Northampton New Brunswick

The Receiver is selling its right title and interest in a single family residence and leasehold in PID 10276152 located at Lot 14-1 Plan 33658650 Carleton County Registry. This property is located adjacent to the Hatchery and is bordered by a pond and vacant field, and has waterfrontage on the Saint John River. As with the Hatchery, this residence is located on Route 105 Northampton, Carleton County.

The PID on which the single family residence is located is subject to the GAF Lease identified in Parcel 1.



Front View of the Property



Rear View of the Property

The residence was originally built in 1990 as a split-entry home, and received a two-storey addition built on slab beginning in 2013. The residence receives water from a drilled private well, receives electricity and telephone via overhead lines, and has a private (on-site) sewage disposal system for domestic waste. In total, the residence has 3,660 sq. ft of living area.

The original split-entry home has a fully finished basement with laundry room and utility area, and contains the residence's kitchen and dining areas. It also has several bedrooms, and two bathrooms, including a whirl pool tub. The main floor layout of the two storey addition includes a family room, office, three piece bath, and master bedroom (with an unfinished en-suite). The second level has four bedrooms and a play room.

The Residence also has an attached heated double garage with finished interior measuring 26' x 32'.

Supplemental information can be obtained by contacting Mr. Christopher Keliher by phone at 1-902-421-3226 or by email at christopher.keliher@ca.ey.com.

Parcel 4 - Aquaculture Assets – Newfoundland and Labrador

The Receiver is selling its right, title and interest in aquaculture sites and infrastructure assets situated in the province of Newfoundland and Labrador. In particular, the Receiver is selling licenses, leases, government approvals and equipment used for saltwater aquaculture operations and small marine vessels.

Parcel 4.1 Aquaculture Leases, Licenses, and Site Specific Equipment

The Receiver is selling its rights and interests in various leases, licenses, approvals and site specific aquaculture infrastructure including cages and anchoring systems, which taken together provide the right to grow Atlantic Salmon on a commercial scale at each of the following seven (7) locations: Goblin Bay, Butter Cove, Pass-My-Can, Wallace Cove, Indian Tea Point, Mare Cove South, and Jervis Island. In addition, the Receiver is selling its interest in six (6) licenses currently within the licensing application process at the Newfoundland and Labrador Department of Fisheries, Forestry and Agrifoods (“FAA”), and eleven (11) sites have been submitted to the FAA but have not been formally accepted into the referral process.

With the exception of Indian Tea Point and Mare Cove South, the sites do not contain aquaculture infrastructure assets.

a. Goblin Bay

Location	Latitude: 47.7058° Longitude: 56.1117°
Approximate Size	25 Hectares
Aquaculture License	AQ15-LIC-1040
License Expiry	31 March 2017
Water Use Permit	WUL-07-030
Crown Lease Application Number	130445
Navigation Approval	8200-07-1074
Stocking Capacity	1,000,000 Salmon



b. Butter Cove

Location	Latitude: 47.6733° Longitude: 56.049°
Approximate Size	30 Hectares
Aquaculture License	AQ15-LIC-1041
License Expiry	31 March 2017
Water Use Permit	WUL-07-031
Crown Lease Application Number	130448
Navigation Approval	8200-07-1075
Stocking Capacity	1,000,000 Salmon



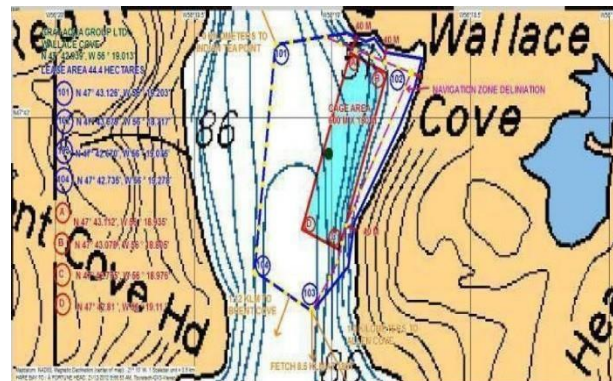
c. Pass-My-Can

Location	Latitude: 47.6682° Longitude: 56.1569°
Approximate Size	38.2 Hectares
Aquaculture License	AQ15-LIC-1043
License Expiry	31 March 2017
Water Use Permit	WUL-07-023
Crown Lease Application Number	130459
Navigation Approval	8200-07-1077
Stocking Capacity	1,000,000 Salmon



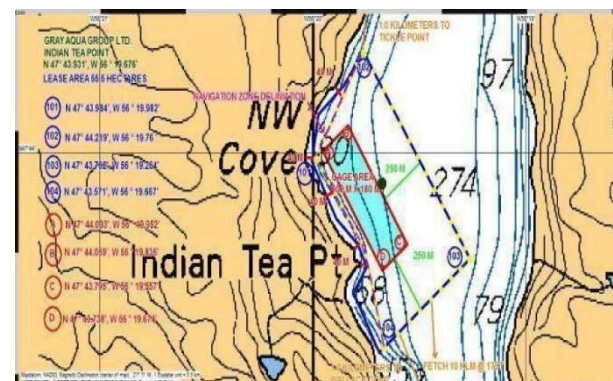
d. Wallace Cove

Location	Latitude: 47.7155° Longitude: 56.3177°
Approximate Size	44.4 Hectares
Aquaculture License	AQ15-LIC-1106
License Expiry	31 March 2017
Water Use Permit	WUL-13-026
Crown Lease Application Number	142823
Navigation Approval	8200-2013-700002
Stocking Capacity	750,000 Salmon



e. Indian Tea Point

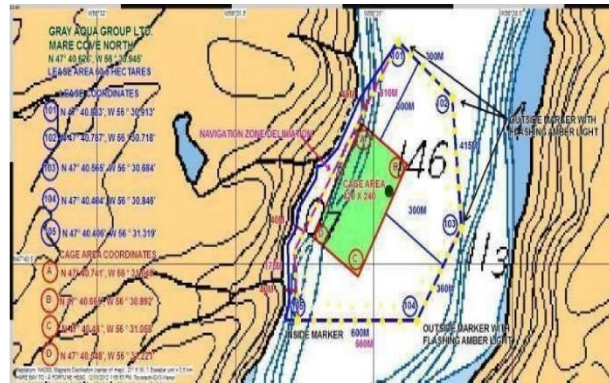
Location	Latitude: 47.7313° Longitude: 56.3274°
Approximate Size	55.5 Hectares
Aquaculture License	AQ15-LIC-1107
License Expiry	31 March 2017
Water Use Permit	WUL-13-027
Crown Lease Application Number	142822
Navigation Approval	8200-2013-700003
Stocking Capacity	750,000 Salmon



In addition to the Receiver's right, title, and interests in the Indian Tea Point leases, licenses, and approvals, the Receiver is selling all aquaculture infrastructure situated therein. This infrastructure includes an 18 cell 100 meter grid and anchoring system – which is currently equipped with 16 cages – and ancillary components.

f. Mare Cove South

Location	Latitude: 47.6617° Longitude: 56.5197°
Approximate Size	53 Hectares
Aquaculture License	AQ15-LIC-1096
License Expiry	31 March 2017
Water Use Permit	WUL-13-068
Crown Lease Reference Number	143981
Navigation Approval	8200-2013-200064
Stocking Capacity	1,000,000 Salmon



In addition to the Receiver's right, title, and interests in the Mare Cove South leases, licenses, and approvals, the Receiver is selling all aquaculture infrastructure situated therein. This infrastructure includes a 20 cell 100 meter grid and anchoring system – which is currently equipped with 20 cages and 15 nets – and ancillary components.

g. Jervis Island

Location	Latitude: 47.39,257° Longitude: 56.8.532°
Approximate Size	22 Hectares*
Aquaculture License	AQ - 1042
License Expiry	31 March 2016*
Water Use Permit	WUL-07-022
Crown Lease Reference Number	131656
Navigation Approval	8200-07-1076
Stocking Capacity	1,000,000 Salmon



* The license was initially approved for 22 Hectares. However, the Government of Newfoundland Labrador has advised that a survey indicates the property is actually 34 Hectares. As a result, the government has requested that, prior to issuing another license, either an updated survey or a new application be submitted.

h. Referred Licenses

The following sites have been submitted to the Newfoundland and Labrador FAA and are currently within the licensing application process:

Site	Type of Fish	Requested Stocking Capacity
Birchy Cove (formerly Stone Island)	Atlantic Salmon	1,000,000
Cul de Sac	Atlantic Salmon	1,000,000
Devil Bay	Atlantic Salmon	1,000,000

Mare Cove North	Atlantic Salmon	1,000,000
Fox Island	Atlantic Salmon	1,000,000
Tickle Point	Atlantic Salmon	750,000

i. Submitted Licenses

The following sites have been submitted to the Newfoundland and Labrador FAA but have not been formally accepted into the referral process:

Site	Type of Fish	Requested Stocking Capacity
Bob Locke North	Atlantic Salmon	1,000,000
Grassy Cove	Atlantic Salmon	1,000,000
Copper Head	Atlantic Salmon	1,000,000
Bob Locke South	Atlantic Salmon	1,000,000
Rencontre West	Atlantic Salmon	1,000,000
The Gorge	Atlantic Salmon	1,000,000
Little Bay	Atlantic Salmon	1,000,000
Cape Mark	Trout	Unknown
Lampidoes Passage	Trout	Unknown
Roti Bay #2	Trout	Unknown
Collins Head	Trout	Unknown

The Receiver recommends that interested bidders in the site applications contact the Newfoundland and Labrador FAA to confirm transfer rights and obligations. Please also note that the transfer or assignment of any licenses, leases, or approvals identified in this parcel may require government approval / ministerial consent.

Parcel 4.2 Other Non-site Specific Aquaculture Equipment (including small vessels)

The Receiver is selling its right, title, and interest in various other non-site specific aquaculture equipment, including certain vessels, in Newfoundland and Labrador. These assets include but are not limited to the following:

a. Equipment

#	Asset(s)
2	Valeport Model 106 Impeller Current Meters
1	Shark Marine Underwater Video System with Model FV-16 Mini Color Camera, Model SVQ-10K Underwater Light, Model FV-HDV Laptop Surface Controller, Model FV-GPS-OV1 GPS Interface, Cable
7	8" Dia. x 300'L PVC Lay Flat Hoses
4	Gray Aqua 1,000-Kg Custom Built Stainless Steel Feed Broadcasters, Each with Cincinnati Blower, Feed Hopper

1	EP 6,000-PSI Dive Tank Compressor (New 2012), 3-Stage Compressor, 1,060-Hours 9-Station Oxygen Tank Fill Cascade System with (6) Cylinder Fill Tanks, PSI Regulator Unit, (32) Dive Tanks
1	250-KN Drag Anchor, with 1-1/2" Chain
1	Gray Aqua Custom Built Grading Table, Dual Lane, 4 Manual Sorting Stations
1	Camera Cart
1	Seafood Innovations Model SI-7C 2-Channel Flow Through Fish Stunner /Bleeder (New 2011), with (3) Heads, Controller, 6' x 3' Stainless Steel Table
7	1000' x 3" IPS DR17 Feeder Hose(New NA 5,000 7,000 2016)
141	500-KN Drag Anchors, with 1-1/2" Chain
Lot-	(New 2013), 8-Strand Polysteel Ropes, Consisting of: 3,800' 2-1/2" Shore Lines, 1,400' 2-1/2" Moore Lines, (704) 200' Bridles
Lot-	(New 2013), Mooring And Compensator Chains, Consisting of: (257) 90' 1-1/8" Mooring Chains, (133) 33' 3/4" Compensator Chains, (970) 3/4" Compensator And Bridle Shackles, (282) 1-1/8" Mooring Shackles
1	Grading Systems Model Flexi-Panel 18m x 6m x 68mm Seine Panel Fish Grader (New 2012), with 45m x 20m Sweep Net
1	MPI Model Terminator 7, 7-Head Net Washer(New 2011), with MPI HPS2200 228- LPM Aluminum Skid Mounted Diesel Pump System, 180-HP, Enclosure
1	3' x 4' x 4' Galvanized Steel Tank, Pump, 8' Stainless Steel Water De-watering Table, with 3' x 4' x 4' Galvanized Steel Tank, Pump, 8' Stainless Steel Water De-watering Table
2	Cornell 10-HP Fish Pumps
1	AEG Custom Designed & Fabricated Aluminum Aquaculture Automatic Fish Feeder Barge(New 2008), 80-Ton Feed Capacity, Non-Propelled, 24'W x 58'L Overall Size, 20' H, 3' Draft, 3-Bulkheads, Wheelhouse, Galley, Radio Equipment, Underwater Camera System, 10-HP Water Feeder Pumps, Electrical Equipment, Doosan L136 160-HP 38-kW Generator (2009), Rexroth Hydraulic PTO, (2) 280-Gal. Fuel Tanks, Racor 900FH Oil/Water Separator, Johnson 1600 Bilge Pump
1	100 Meter Lice Tarp(New 2015), 150' Dia., 75' From Web To Center Ring, Pull Lines
2	3/4" x 700'L Air Hose Reels
1	Campbell Portable Horizontal Tank Mounted Air Compressor
1	Hypertherm Model Powermax 85, Plasma Cutter
1	Lincoln Model Squarewave Tig 175, Welder
1	7" Horizontal Band Saw
1	SHD 20-Ton H-Frame Shop Press
1	DV Systems 7.5HP 2-Stage Vertical Tank Mounted Air Compressor, S/N 62133
1	Portable Cement Mixer
1	Custom Designed and Fabricated 8' x 12' x 4' Welded Aluminum Hot Box, with Removable Lid, (2) Easy-Kleen Electric Heaters, Pump

1	Aluminum Silage Decomposing Raft, Marine Grade Aluminum Constructed, (3) Sections, (29) 50-Gal Plastic Compost Transfer Barrels
1	Case Model 321E, Wheel Loader, S/N N7GT00788 (New 2008), with Cab
Lot-	Miscellaneous Equipment at Conne River Depot, Consisting of: Out Of Service Pressure Washers, Out Of Service 5-HP Gas Engine's, Motors, Table Saw, Pallet Rack, Bench Top Drill Press, Cut Off Saw, Hand and Power Tools, Benches, Fuel Tank, Composting Toilet (New Still In Box), 3/4" Drive Sock Set, 6-Ton Come-Along, Yamaha Diesel Generator (Out Of Service), Etc.
1	GMC 1/2-Ton Pickup Truck, S/N 1GTGC14XX3Z337639 (New 2003)
1	Chevrolet Model Suburban 1500, Pickup Truck, S/N 1GNFK16ZX2J153487 (New 2002)
1	53'L Tandem Axle Flatbed Trailer (New 2004), 66,000-Lb. Capacity
3	40'L Shipping Containers, with Forklift Ramp
Lot-	Consisting of: (3) Totes, 2' x 4' x 3' Aluminum Tank, Gas Powered Engines, Etc.
1	Ingersoll Rand Model PA185, 185-CFM Portable Trailer Mounted Air Compressor, S/N 7827AW (New 2001)
1	Doosan Model G25-P3, 5,000-Lb. LP Gas Forklift Truck, S/N ML-00729 (New 2008)
1	Ford Model L8000, 18' Single Axle Flat Bed Truck, S/N 1FDYF82A8JVA42692 (New 1988), Automatic Transmission, 250-HP Diesel Engine, 254,499 Miles
1	Miller Model Bobcat 250, Portable Gas Powered Welder
1	Miller Model Millermatic 252, Welder, S/N LK440366N (New 2009)
1	Walk-behind Concrete Power Trowel
1	Tarp Rite 10' x 50' Tube Frame Tarped Quonset Hut
1	4-Bay 3-Tier Drive In Pallet Racking, Located Outside
1	40'L Shipping Container
1	Case Model 21E, Wheel Loader, S/N N8GP01060 (New 2008), with Fork Attachment and Bucket
1	Doosan Model G30DT, 6,000-Lb. Capacity LP Gas Forklift Truck, S/N HI00330
1	BWS Model Easy-2-Load, 20' Tandem Tag Trailer, S/N 2V921TT2X71001280 (New 2007), 21-Ton Capacity
1	Sullair Model 375-DPQJD, 375-CFM Portable Trailer Mounted Air Compressor, S/N 004-140259 (New 2002)
2	Gas Powered Portable Pressure Washers
1	Cummins Model 35DGBB, 35-kw Diesel Generator, S/N K980822193
Lot-	Miscellaneous Office Furnishings and Business Equipment, Consisting of: Printers, Laptops, PC's, Phone System, Chairs, Desks, Bookshelves, File Cabinets, Break Room Furniture, Stereo Microscope, Etc.
Lot-	Miscellaneous Equipment Located Outside Conne River Depot, Consisting of: Evapco Water Chiller (Out Of Service), Refrigeration Compressor, 5,000-Liter Fiber

	Glass Tanks, Bird Cage Stand, Cage Parts, De-Water Table, Feed Hoppers, Gas Powered Smolt Feeders (Out Of Service), Etc.
1	Venture Boat Trailer, S/N 47GBK3039CB000003 (New 2012)
3	Kasco De-Icer Water Agitators(New 2004)
Lot-	Miscellaneous Equipment at Hermitage Storage Facility, Consisting of: Strapper, Pallet Jack, Propane Floor Heater, Gas Powered Cut Off Saw (Out Of Service), Trash Pumps, Out of Service Equipment, Scaffolding, Water Pumps, 160' x 20"W Aluminum Overhead Electrical Cable Duct (Disassembled), Table Saw, Cut-Off Saw, Drill Press, King Air Compressor, (12) Bird Nets, Out Of Service 500-Kg Feed Broadcasters, Etc.
1	Netox Model 300 Drum System Oxygen Diffuser(New 2014), 105 kg/hour, (10) 30-Meter Diffuser Hoses
16	Custom Designed and Fabricated 70 Meter Circumference 2-Ring Polyethylene Fish Cage (Various conditions) ³
8	Smolt Fish Nets
4	Market Fish Nets
12	Bird covers for cages
3	Exatic Tubs (holding spare netting material)
180	Cage Ice Tarps
4	Pallets of spare outboard motor parts
9	500kg Gray Aqua customized drag anchors
5	250kg Gray Aqua customized drag anchors
58	(1000L) Fish tubs
1	35'L x 12' W single axel customized hydraulic boat trailer
1	Carl Zeiss microscope
1	Ohaus – adventure pro scale
1	Sulphide probe (lab equipment)
1	Redox probe (lab equipment)
1	Secchi water quality disc (59"x46"x34")

b. Vessels

Vessel Name	Location	Description (Year)
Burry Boat	Conne River	22' – 0" aluminum aquaculture support vessel (2010)
Sweet Pea	Hermitage Depot (On Land)	27' – 0" aluminum open deck design aquaculture support vessel (2011)

³ Note that these assets are currently situated in Conne River

The Cadillac	Hermitage Depot (On Land)	24' – 0" fiberglass open boat design aquaculture support vessel (1990)
The Carolina Skiff	Hermitage Wharf	24' – 0" fiberglass skiff (2011)
Blue Dolphin	Hermitage Wharf	24' – 0" aluminum open deck design aquaculture support vessel (2011)
20' Aluminum Barge	Facheux Bay	21' – 10" aluminum flat deck pontoon barge
Donna Kay	Facheux Bay	35' – 0" fiberglass over wood aquaculture support vessel
Landing Craft	Mare Cove South	24' – 0" aluminum open deck design aquaculture support vessel (2010)
20' Aluminum Barge	Mare Cove South	20' – 0" aluminum flat deck pontoon barge
20' Aluminum Barge	Mare Cove South	20' – 6" aluminum flat deck pontoon barge
Big Nose	Mare Cove South	26' – 0" open deck design fiberglass aquaculture support vessel (1990)
Steel Roller Barge	Mare Cove South	50' – 0" flat top steel cargo barge
Colton Sea	Mare Cove South	36' – 0" fiberglass aquaculture support vessel (1994)
My Sons	Mare Cove South	30' – 0" (estimated) fiberglass over wood aquaculture support vessel
Carolina 18'	Mare Cove South	16' – 0" fiberglass skiff

Supplemental information can be obtained by contacting Mr. Christopher Keliher by phone at 1-902-421-3226 or by email at christopher.keliher@ca.ey.com.

Parcel 5 - Aquaculture Assets New Brunswick

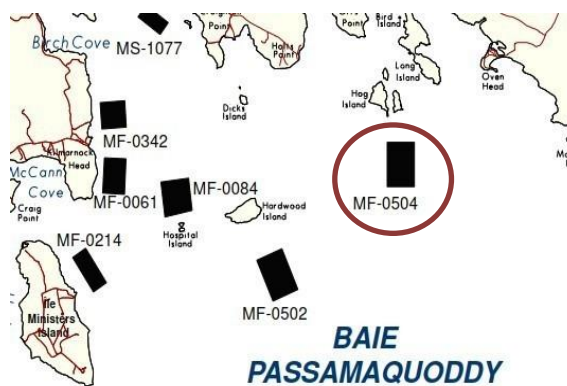
The Receiver is selling its right, title and interest in aquaculture sites and infrastructure assets situated in the province of New Brunswick. In particular, the Receiver is selling licenses, leases, government approvals and equipment used for saltwater aquaculture operations and small marine vessels.

Parcel 5.1 Rights and Interests in Aquaculture Licenses, Leases, and Approvals inclusive of site specific equipment

The Receiver is selling its rights and interests in various leases, licenses and approvals and site specific infrastructure including cages and anchoring systems which taken together provide the right to grow Atlantic Salmon on a commercial scale at Hog Island and Hospital Island. The Receiver is also selling its rights and interests in a lease for the aquaculture site located at Douglas Island.

A. Hog Island

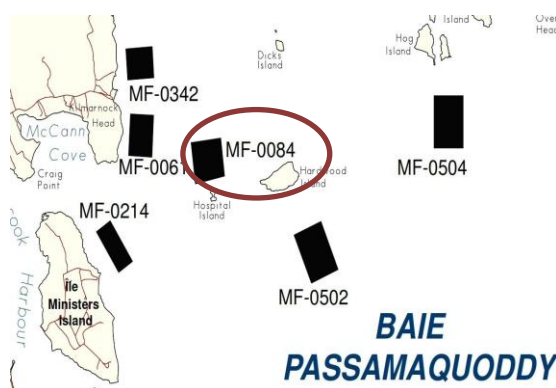
PID	15181597
Approximate Size	37.5 Hectares
Aquaculture License	MF-0504
License Expiry	31 March 2018
Water Quality Reg. Approval to Operate	I-9081
Crown Lease Expiry	31 March 2029
Navigation Approval	Unknown
Stocking Capacity	350,000 Salmon



In addition to the Receiver's right, title, and interests in the Hog Island leases, licenses, and approvals, the Receiver is selling all aquaculture infrastructure situated therein. This infrastructure includes a 12 cell 100 meter grid and anchoring system – which is currently equipped with 11 cages – and ancillary components.

B. Hospital Island

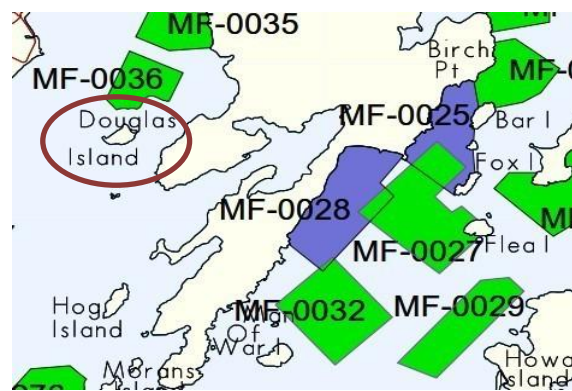
PID	15159502, 15065899
Approximate Size	29.1 Hectares
Aquaculture License	MF-0084
License Expiry	31 March 2018
Water Quality Reg. Approval to Operate	I-9080
Crown Lease Expiry	31 March 2023
Navigation Approval	8200-2009-200501
Stocking Capacity	350,000 Salmon



In addition to the Receiver's right, title, and interests in the Hospital Island leases, licenses, and approvals, the Receiver is selling all aquaculture infrastructure situated therein. This infrastructure includes a 12 cell 100 meter grid and anchoring system – which is currently equipped with 12 cages – and ancillary components.

C. Douglas Island

PID	15085806
Approximate Size	10.77 Hectares
Aquaculture License	License #MF-0036*
License Expiry	Not Applicable*
Water Quality Reg. Approval to Operate	None*
Crown Lease Expiry	31 March 2027
Navigation Approval	Not Applicable*
Stocking Capacity	270,000 Salmon



*Note that the Gray Aqua Group of Companies does not currently hold: (a) an aquaculture license; (b) an approval to operate under the New Brunswick Water Quality Regulations; or (c) navigational approval from the Federal government for the Douglas Island site.

Please further note that the transfer or assignment of any licenses, leases, or approvals identified in this parcel may require government approval / ministerial consent.

Parcel 5.2 Other Non-site Specific Aquaculture Equipment (including small vessels)

The Receiver is selling its right, title, and interest in various other non-site specific aquaculture equipment, including certain vessels and inventory, located in New Brunswick. Subject to any qualifications provided below, these assets are situated at the Warehouse and Yard in Northampton, New Brunswick, described in Parcel 2.1. These assets include, but are not limited to the following:

a. Equipment

#	Asset(s)
1	Sotra Maskin Model 1006-EL Singlestunner Flow Through Electric Fish Stunner, S/N 1592 (New 2011), Stainless Steel Stand Mounted, with Through Feed Conveyor
1	Sandvac De-Watering Table, with Plastic Pipe, Hose Reel, Work Platform
9	Model Driscopex, 1000' x 3" IPS DR17 Plastic Feed Hose(New 2016)
18	3" x 12' Flow Maxx EPDM Water Suction Hoses, with Stainless Steel Fittings
1	IAS Model AreoSpreader-500 500-Kg Feed Broadcaster, 500KG Hopper Capacity, Marine Grade Aluminum Construction, 9HP Gas Pump
2	#3 & 4 - 250-Kg Stainless Steel Smolt Feed Broadcasters, with Gas Powered Blower
4	Gray Aqua 500-Kg Custom Built Feed Broadcasters, Marine Grade Aluminum Construction, 13HP Gas Pump
2	250-Kg Stainless Steel Smolt Feed Broadcasters, with Gas Powered Blower

3	100 Meter Smolt Nets (New 2015), (Never Used)
1	100 Meter 2.25" Poly Bird Net, (Never Used)
212	Weight Balls
Lot-	Miscellaneous Equipment at Fundy Depot, Consisting of: Chains, (91) Ice Tarps, (20) 2" Rope Thimbles, (12) Cage Stanchions, Cage Foam Flotation Inserts, Brass Prop, Spare Parts, (16) 1/4" Rope Thimbles, Oxygen Regulators, Scales, Air Filters, 5.5HP Water Pumps, Used 8-Strand Nylon Ropes, Etc.
1	Ryco Model 971, 80-Tons Per Hour Fish Pump, S/N 31405 (New 2015)
32	400 Watt Halogen Underwater Lights (New 2015), with 37-Meter Power Cords
16	5,000-Liter Fiberglass Tanks
23	100 Meter Smolt Nets (cleaned and disinfected) ⁴
1	Norcan Precision Fish Feeder, with Underwater Cameras and 4-Channel Controller
1	Aqua Scan AS Fish Counter with Controller
1	OPI Model Wellhog SHD315, 315mm Plastic Pipe Butt Welder, S/N 09051021 (New 2009)
1	OPI Hand Rail and Bird Stand Plastic Butt Welder
1	OPI Model 315, 315mm Plastic Pipe Butt Welder, with Tube Cutter
1	Netox Model 300 Drum System Oxygen Diffuser(New 2014), 105 kg/hour, (10) 30-Meter Diffuser Hoses
166	2.5mm Feed (25 kg bags) – Expiry April 2017
95	1.0mm Feed (25 kg bags) – Expiry February 2017
48	1 MT bags Ocean Harvest Seaweed Feed Additive
5	.5 MT bags Ocean Harvest Seaweed Feed Additive
20	Pallets of Series 60 HDP Plastic Cage Material
1	200 Watt Yamato Scale Model PPC – 200W
1	Box of 6" Galvanized cleats

b. Vessels

Vessel Name	Location	Description (year)
Miss Coral	Back Bay Wharf	41' – 6" fiberglass over wood aquaculture support vessel (1975)
Heidi Lynn	St. Andrews	42' – 0" fiberglass over wood aquaculture support vessel (1963)
Carolina Skiff	St. Andrews	24' – 0" fiberglass skiff (2011)
Bout Twice	St. Andrews	40' – 0" steel flat top cargo barge (2000)
Joe & Jill	St. Andrews	38' – 0" fiberglass aquaculture support vessel (1980)

⁴ Note that these assets are currently located in St. George, New Brunswick.

20' x 40' Barge	St. Andrews	40' – 0" fiberglass flat top charge barge
Misty Waters	St. Andrews	38' – 0" fiberglass over plywood aquaculture support vessel (1979)
Miss 1987	St. Andrews	36' – 2" fiberglass aquaculture support vessel (2005)

Supplemental information can be obtained by contacting Mr. Christopher Keliher by phone at 1-902-421-3226 or by email at christopher.keliher@ca.ey.com.

Parcel 6 - Fish Processing Plant, Equipment, and Storage Building – Newfoundland and Labrador

The Receiver is selling its right, title, and interest in a fish processing plant (the “Plant”), including real property and equipment, located at 1-3 Plant Road, Hermitage, Newfoundland and Labrador. The Plant is situated on the south coast of the province, 205 km’s south of both Bishop’s Falls and the Trans-Canada Highway adjacent to a public wharf and Department of Fisheries Bait Depot. The Plant is also within close proximity to an Aquaculture Inflow Wharf operated by the Province of Newfoundland and Labrador. The Plant has wharf side access which provides for direct product offloading from vessels and a water treatment plant.

The Plant functions as both a primary and secondary processor and can be staffed by up to 51 employees simultaneously (including management). When operating at full capacity, the Plant is capable of grading and boxing 60 fish per minute and filleting 15 salmon per minute. This results in a total production capacity per 8 hour shift of 20 metric tonnes of PBO salmon fillets or 30 metric tonnes of gutted head-on salmon.

The Plant is currently subject to a 3rd party lease agreement dated April 2014 between Gray Aqua Processing Ltd. and Hermitage Processing Inc. (the “Plant Lease”) which expires 14 April 2019. The terms of the Plant Lease will be binding upon the Purchaser of this Parcel through that date.

Some of the key terms of the Plant Lease include: (a) rent payments in favour of Gray Aqua Processing Ltd. equaling \$32,516.67 per month; (b) a right to renew at the option of the Lessee for an additional five (5) years; (c) a right of first refusal in favour of the Lessee upon receipt of a bona fide offer for the purchase of either the plant or the equipment; and, (d) a right of quiet enjoyment in favour of the Lessee for the duration of the lease.

Parcel 6.1	Land and buildings located at 1-3 Plant Road, Hermitage Newfoundland and Labrador (subject to tenant lease agreement rights)
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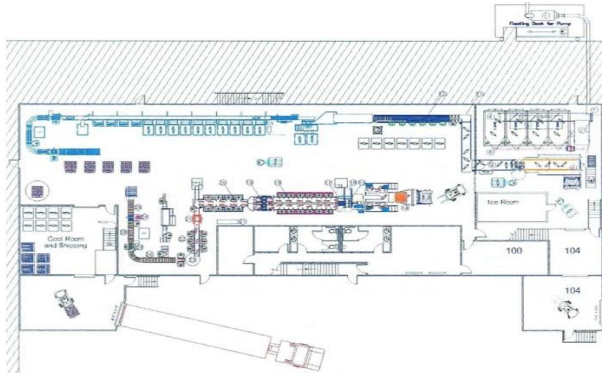
Located at 1-3 Plant Road Hermitage, Newfoundland and Labrador is a processing plant, a wastewater treatment plant, and wharf. Taken together, these three facilities form a fully integrated fish processing operation.



Processing and Water Treatment Plants

The processing plant, which was constructed and equipped between 2012 and 2014, is constructed on a reinforced poured concrete foundation, has a gross building area of over 20,000 ft (divided between two storeys), is built on a wood frame, and has metal siding and roofing. The plant utilizes HVAC wall mounted electrical heating units and receives electricity from an 800 amp, 347/600 volt, 3 phase, 4 wire disconnect.

Located on the main floor is the main processing line, a holding tank, a cooling room (which has a high temperature of -1 Celsius and is equipped with a 20 horsepower condensing unit), a shipping area, a receiving area, several offices, a lab, and staff washrooms. Dry storage, additional offices, and a laundry room are located on the second floor of the building.



Plant Overview (Main Floor)



Exterior of the Plant



Main Processing Area



Holding Area



Cold Room



Receiving



Storage Area (Second Floor)



Staff Locker Room



Washrooms



Lunch Room

Included within the property is a wharf that extends 170 ft along the shoreline. The wharf is constructed out of treated wooden cribs with rock ballast, and includes wheel guards and several bollards. In total, the wharf measures approximately 1,700 sq. ft.



Northern View of the Wharf



Southern View of the Wharf

The Processing Plant and wharf are located on approximately .507 acres (.205 hectares) of real property. This property is owned outright in fee simple, and can be identified by Registration Number 468146 in the Newfoundland & Labrador Registry of Deeds.

The water treatment plant is located on the north side of the processing plant. Divided into an equalization tank, a disinfection room, and general storage area (primarily used for storing chemicals), the water treatment plant is used to disinfect processing water used by the plant prior to its discharge into the ocean. The water treatment plant was built in 2012, measures approximately 1,500 sq. ft, is constructed on a slab, has a wood frame, and uses metal covering for the roof and interior/exterior walls.



Water Treatment Building (Front)



Water Treatment Building (Rear)



Disinfection Room



Equalization Room

The Water treatment plant is situated on a .138 acres (.0557 hectares) Crown-owned leasehold land parcel, which is identified by Application/Lease Number 131998 in the Crown Lands Registry.

Please note that both the real property and the structures situated thereon are subject to the Plant Lease described above, which provides for certain rights in favour of the Lessee.

Parcel 6.2 Specified Fish Processing Equipment – B36 Portion Cutter

The Receiver is selling its right, title, and interest in a Scanvaegt B36 Portion Machine, S/N 15461.80.0587, with laser scanner and micro process controller.



Please note that this equipment is subject to the Plant Lease described above which provides for certain rights in favour of the Lessee.

Parcel 6.3 Specified Fish Processing Equipment – Plant Infeed

The Receiver is selling its right, title, and interest in the following equipment associated with the Plant Infeed:

1	Wash Tank & Conveyor, S/N M001185
1	Pocket Conveyor, S/N 19940-007
1	Vacuum Pump Motor, C1207170822
1	Pump, S/N 11-120P003059
1	Tote Dumper, S/N M001137

Please note that the above equipment is subject to the Plant Lease described above which provides for certain rights in favour of the Lessee.

Parcel 6.4 Specified Fish Processing Equipment - Other

In addition to the rights and interest identified above, the Receiver is selling its right, title, and interest in various other equipment related to the processing plant operation listed below:

#	Asset(s)
Lot-	Marel Fish Processing Line (New 2013), Consisting of: • Stainless Steel Electric Tote Dumper, S/N M001137 • Marel 8' x 12' x 4' Stainless Steel Feed Hopper, with 3'W x 15' Incline Cleated Plastic Conveyor • Marel 10'W x 24'L x 6'H Stainless Steel Gravity Feed Vessel Unload Hopper, with • Chiller, Copeland Chiller Compressor, 5-HP Closed Loop Circulating Pump, (4) 12" Flow Pipes, with Flow Control Actuators • Samson 30-HP Fish De-Heading and Gutting Vacuum Pump, Skid Mounted • 3-HP Salt Water Pump • Marel 3' x 12' Cleated Plastic Transfer Conveyor

	• Ozone International Model C-300ELW, 30-Gallon Per Minute Centralized White Water Ozone System, S/N 0232, with Siemens Simatic HMI Controller, Rosemont 1056 Analyzer, Water Softener ⁵ • Marel 3'W x 22'L Cleated Plastic Conveyor • Marel 40'L Stainless Steel 10-Station De-Heading and Gutting Line, S/N 19940-007, (Approx. 130) Pocket Fish Conveyor, 20 Fish Per Minute Capacity, Manual Feed Table • Marel 3'W x 6'L Cleated Plastic Conveyor • Marel 3' x 5' Aluminum Sorting Table • Marel 2-1/2' Dia. x 3'H Stainless Steel Fish Waste Vacuum Tank, Conical Bottom, with Bottom Mounted Fish Auger, Water Separation Trough • Marel Model 19940.13, Stainless Steel Electric Tote Dumper, S/N M001264 • Marel Manual 4-Station De-Heading Table • Marel Model CT-2630, Fillet Machine, 2 - 7 Kilogram Fish Size, Up To 20 Fish Per Minute, Inline Track Mounted • Marel 12"W x 8'L Plastic Cleated Incline Conveyor • Marel 12-Station Dual Trim Line, with (2) 24"W x 16'L Plastic Belt Conveyor, Under Belt Scrap Conveyor • (2) Marel 2-Lane Pin Bone Removal Machines • Marel 24"W x 15'L, 8-Station Final Inspection Conveyor • Marel 10"W x 15'L Cleated Inclined Plastic Conveyor • Marel 20" x 30" Stainless Steel Sorter • Baader Model 52, Fish Skinner, S/N 10-4480-0052 (New 1995), Rebuilt 2013 • 4'W x 15'L Plastic Top Inspection Table, with 18"W Table Center Mounted Plastic Belt Conveyor, Stainless Steel Stand Mounted • Scanvaegt Model B36, Portion Cutter, S/N 15461.80.0587, with Laser Scanner, Micro Process Controller • 18"W x 8'L Portable Plastic Conveyor • Marel Model M2200, Portable Inline Scale
1	Carnitech Model 2630, Salmon Filleting Machine
2	Berner Door Air Curtain
Lot-	Blood Water Treatment System (New 2007), Consisting of: • 10' Dia. x 100"H Fiber Glass Water Holding Tank, with (2) 7-1/2 HP Discharge Pump, Closed Top, (2) 7-1/2 HP Fill Pumps • (2) 110-Gallon Sodium Bisulfite and Chlorine Additive Plastic Tanks, with (2) Flex Pro 84V Series Flow Meters, (1) Flex Pro 83V Flow Pump, Control Pro Control Panel, Top Mounted Mixers • 12" x 48" Aluminum Screener • (2) Hohsing Model RB80-5AU, 5.5-KW Circulation Contact Chamber Blowers • (2) 3-HP Grinder Pumps
Lot-	Refrigeration Equipment Consisting of: • Northstar Flake Ice Machine, S/N 2665 (New 2012), 150-PSI @ 650°F Skid Mounted, with Cimco Model N12WB 75-HP Chiller (New 1992) • Keeprite Model KDS020M8-HT5B-B2C178, Condenser, S/N 122406360 New 2013), Air Cooled
1	Daewoo Model BC25S, 5,000-Lb. Capacity Electric Forklift Truck, S/N 28-01086

⁵ Note: This asset is a lease and is subject to a lease assignment.

Please note that this equipment is subject to the Plant Lease described above which provides for certain rights in favour of the Lessee.

Parcel 6.5 Storage Building located on Route 363 in Hermitage, Newfoundland and Labrador

The Receiver is selling its right, title and interest in a storage facility, including real property, located on 37 Main Highway, Route 363 Hermitage, Newfoundland and Labrador. The facility is situated on the south coast of the province and is located approximately 1.5km from the processing plant discussed in Parcel 6.1 (above).

The storage facility was built in 2012 and was erected on a purpose-built concrete slab (on grade). The facility measures 6,200 sq. ft (62 x 100) and is constructed out of a 22mm polyethylene membrane over high tension steel tubing. The facility has a double frame trussed hoop straight wall arch span and has a roof height equaling 18-20 feet at the domed center. In addition to general storage, the facility has a break-room, a two piece washroom, an on-site well, a septic system, and receives 125 or 200 amp electrical service.



Exterior (Front-view)



Exterior (Side-view)



Facing the Front



Facing the Rear



The Break-room



Inside the Break-room

The storage facility is located on a .315 acre (.128 hectare) lot. The property is owned outright in fee simple, and can be identified by Registration Number 482051 in the Newfoundland & Labrador Registry of Deeds.

Supplemental information can be obtained by contacting Mr. Christopher Keliher by phone at 1-902-421-3226 or by email at christopher.keliher@ca.ey.com.

Parcel 7 – Marine Vessels

The Receiver is selling its right, title, and interest in various marine vessels situated in the provinces of New Brunswick and Newfoundland and Labrador. Descriptions of each vessel and current locations are provided below.

Parcel 7.1 Walter Gray

The Walter Gray is a 98'-0" self-propelled steel barge fitted with an elevated steel wheelhouse located midship. It has a registered breadth of 39'-0", a registered depth of 7'-8", was built in 1972, and was formerly used as a car ferry. The vessel is subdivided into six (6) watertight compartments from stern to stern. Harbourmaster propulsion engines are located in a deckhouse on the starboard side at the forward and aft ends of the barge. The engine room is located below the midship deckhouse, and contains two generators which supply power to vessel. Aft of the engine room is a workshop and storage area. The vessel is also equipped with a number of winches and a hydraulic deck crane.



Starboard Side View



Bow View



Stern View



Main Deck Looking Aft



Main Deck Looking Forward



Wheelhouse Looking Port



Work Shop



Deck House

The Walter Gray is currently located in Mare Cove South, Newfoundland and Labrador.

Parcel 7.2 Atlantic Harvester II

The Atlantic Harvester II is a 65' – 0" fiberglass aquaculture harvesting vessel built in 2011. It has a registered breadth of 28'-0" and a registered depth of 9'-3". The wheelhouse is located forward on a raised foc'sle deck. The vessel contains five (5) berths, a washroom, a lazarette, five (5) RSW tanks, a deck crane, a fish hold and equipment for processing fish.



Profile View



Bow View



Stern View



Main Deck Looking Aft



Main Deck Looking Forward



Fish Processing Area (Looking Port)



Deckhouse Looking Starboard



RSW System

The Atlantic Harvester II is currently located in Hermitage, Newfoundland and Labrador.

Parcel 7.3 AEG Feeder

The AEG Feeder is a 58'-0" aluminum automated fish feed vessel built in 2011. It has a registered breadth of 24'-0" and a registered depth of 8'-6". It is constructed out of aluminum and the wheelhouse is located forward on the main deck. The engine room is located midship under the main deck and is fitted with a generator to supply power for operations. A grain storage area is located aft and is divided into four separate

compartments. The fuel tanks are aluminum construction and are fit on each side of the wheelhouse above the main deck.



Profile View



Stern View



Main Deck Looking Forward



Feed Storage Compartments



Wheelhouse Looking Forward



Machinery Compartment

The AEG Feeder is currently located in Mare Cove South, Newfoundland and Labrador.

Parcel 7.4 Dylan B

The Dylan B is a 65'-0" self-propelled steel barge with an elevated fiberglass wheelhouse. It has a registered

breadth of 18'-0", a registered depth of 4'-0", is constructed out of steel and was built in 1996. The barge is subdivided into four (4) watertight compartments from forward to aft with the aft compartment containing the engine room. The bow portion of the Vessel has been stepped up from the main deck and has been constructed with a bulwark.



Starboard Side View



Bow View



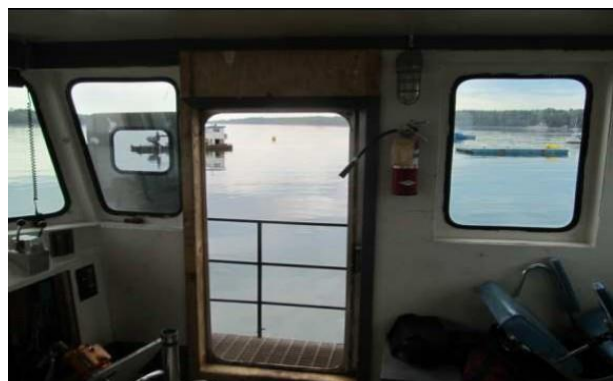
Stern View



Main Deck Looking Forward



Main Deck Looking Aft



Wheelhouse Looking Starboard



Deck Crane



Main Engine

The Dylan B is currently located in St. Andrews, New Brunswick.

Parcel 7.5 Elizabeth Jane I

The Elizabeth Jane I is a 40'-0" self-propelled steel barge with an elevated fiberglass wheelhouse supported by a steel platform. It has a registered breadth of 20'-0", a registered depth of 4'-0", and was built in 2002. The elevated wheelhouse can be accessed via a weather tight fiberglass door, and the engine room can be accessed via a ladder located underneath the stairs leading to the wheelhouse. The Elizabeth Jane I also has a hydraulic deck crane on the forward end.



Port Side View



Stern View



Main Deck Looking Forward



Main Deck Looking Aft



Deck Crane



Wheelhouse Looking Forward

The Elizabeth Jane I is currently located in Mare Cove South, Newfoundland and Labrador.

Parcel 7.6 GAGL Feeder

The GAGL Feeder is a 38'-0" custom designed and fabricated automated fish feed vessel built in 2011. It has a registered breadth of 20'-0" at the ends and 12'-0" at midship, a registered depth of 11'-0", is constructed out of aluminum, has a 40-Ton Feed Capacity, and can feed two cages at a time at a rate of 6kg to 30kg per minute. The engine room is located midship under the main deck, and is fitted with a generator supply power for operations. Fuel tanks are fitted on each end of the vessel above the main deck.



Profile View



Stern View



Upper Deck Looking Forward



Upper Deck Looking Aft



Wheelhouse



Generator

The GAGL Feeder is currently located at Hospital Island, New Brunswick.

Parcel 7.7 GAGL Feeder

The GAGL Feeder is a 38'-0" custom designed and fabricated automated fish feed vessel built in 2011. It has a registered breadth of 20'-0" at the ends and 12'-0" at midship, a registered depth of 11'-0", is constructed out of aluminum, has a 40-Ton Feed Capacity, and can feed two cages at a time at a rate of 6kg to 30kg per minute. The engine room is located midship under the main deck, and is fitted with a generator supply power for operations. Fuel tanks are fitted on each end of the vessel above the main deck.



Profile View



Stern View



Flow Pump



Feeder Controls



Feeder Hopper



Feeder Hopper

The GAGL Feeder is currently located in the warehouse in Northampton, New Brunswick.

Parcel 7.8 Innovator

The Innovator is a 42'-0" aluminum constructed vessel built in 2010. It has a registered breadth of 18'-0", a registered depth of 6'-6" and is fitted with two berths, a washroom, and helm station. The vessel is divided into four watertight compartment (steering gear, midship, engine room, and bow), and has transom pockets located on the port and starboard sides of the stern for the installation of spuds. The Innovator has a hydraulic knuckle crane, as well as flush deck hatches providing access under deck and to the engine room.



Starboard Side View



Bow View



Stern View



Main Deck Looking Forward



Wheelhouse Looking Starboard



Wheelhouse Looking Port



Fuel Tank (Aft Vessel Compartment)



Hull Structure

The Innovator is currently located in St. Andrews, New Brunswick.

Parcel 7.9 MG 48

The MG 48 is a 48'-0" self-propelled steel barge with a sloped bow and fiberglass wheelhouse. It has a registered breadth of 20'-0", a registered depth of 3'-0", and was built in 2001. The engine room is located beneath the wheelhouse, and can be accessed via a hatch on the port side deckhouse. The barge is subdivided into three water compartments and is arranged with a starboard side net roller and port side knuckle crane.



Starboard Side



Stern View



Main Deck Looking Aft



Wheelhouse Looking Port



Machinery space below wheelhouse



Barge Structure

The MG 48 is currently located in St. Andrews, New Brunswick.

Parcel 7.10 K.C.

The K.C. is a 48'-0" self-propelled steel barge with an elevated fiberglass wheelhouse supported by a steel platform. It has a registered breadth of 16'-0", a registered depth of 4'-0", is constructed out of steel, and was built in 1980. The elevated wheelhouse can be accessed via a weather tight door, and the engine room can be accessed through two hatches beneath the wheelhouse. The K.C. is fitted with a hydraulic deck crane on the forward end starboard side.



Port Side View



Starboard Side View



Main Deck Looking Forward



Main Deck Looking Aft



Wheelhouse Looking Forward



Main Engine

The K.C. is currently located in Conne River, Newfoundland and Labrador.

Supplemental information can be obtained by contacting Mr. Christopher Keliher by phone at 1-902-421-3226 or by email at christopher.keliher@ca.ey.com.

Appendix “K”



POLITICS/ENERGY

Lampe reacts

Nunatsiavut president
says Muskrat flooding
must wait

B5

provincial

ENERGY

Urgent repairs needed at Bay d'Espoir

N.L. Hydro tackling addressing penstock leak, storm damage ahead of winter demand

BY ASHLEY FITZPATRICK
THE TELEGRAM

Newfoundland and Labrador Hydro is moving fast to complete repairs, welding work, on a key piece of infrastructure at the island's largest power plant — the hydroelectric power plant at Bay d'Espoir.

The push is on to complete the required maintenance, estimated at \$12.9 million, to avoid heading into the winter season with significantly reduced island power reserves.

The utility is also trying to repair access roads in the area, after damage from more than 200 millimetres of rain dumped on Oct. 10 by the remnants of hurricane Matthew.

There were at least 24 washouts on roughly 400 kilometres of utility roads around the Bay d'Espoir power system, including an access road to the neighbouring Upper Salmon power plant. The road repair is estimated at an additional \$4.6 million, according to information filed with the Public Utilities Board.

Reduced ability to generate power

The goal for Newfoundland and Labrador Hydro is to have its generation facilities ready by Dec. 1, to meet winter power demands. And the situation at Bay d'Espoir has the utility under pressure to meet that goal.

The plant repair work is on a single penstock — one of three lines feeding water to the main powerhouse. It is essentially a tube about five metres wide and 1.2 kilometres long, used to move water from the reservoir, with the water in this case reaching two turbines (Unit 1 and Unit 2) to produce electricity. While



SUBMITTED PHOTO

A road washout at the Newfoundland and Labrador Hydro power plant at Bay d'Espoir, between the generating plant and the surge tanks. The Crown corporation is hurrying to repair the roads before winter sets in.

the penstock is out of service, the two generating units (of seven total) are offline.

Hydro would expect to have about 300 megawatts of reserve power on an extreme weather day in early winter, according to the vice-president responsible for production Jennifer Williams. But with the penstock repair ongoing, about 150 megawatts is unavailable.

"We have quite a few people on site now. I think it's approaching 50, of the contractor themselves. We're probably going to ramp up to even more than that," she said, in an interview Wednesday.

"Those folks have now been

on site for a couple of weeks and we're resourcing that to make sure we're back online in advance of December."

Not the first leak

The leak in the penstock was discovered in mid-September. That finding led to an investigation by Hydro staff, working with consultants from Hatch, to determine the extent of the problem.

Water was coming from a crack, found at a point on the penstock where it was originally welded together nearly 50 years ago. The area of the leak is being re-welded, but other areas have

to also be addressed, welded, to strengthen "unacceptable" original welds found during the investigation.

The other areas could end up with leaks in future, if left as is.

One other leak was found in the penstock before now, back in late May. That leak was also investigated, corrected with welding, but believed to be an isolated case, based on investigation by Hydro staff and consultants Kleinschmidt.

The welding now required runs about 700 metres, with the lengths added up.

Consumer Advocate Dennis Browne said he was aware of

the work, based on the application filed with the PUB. More specifically, Hydro will be using a \$1-million "Allowance for Unforeseen Items" account.

"It's one of our most important facilities, our largest facility on the island, so it's important the work is done in a timely fashion," he said.

As for who will ultimately cover the bulk of costs — rate-payers or the province — it has yet to be decided.

The costs for the work are apart from the more than \$270-million capital budget proposed by the utility for 2017.

Spending a boost to area

With the staff brought in to complete the penstock repair work, plus the roadwork, there has been an unexpected influx of people to the area.

There are some accommodations in Milltown-Head of Bay d'Espoir, but even about an hour's drive away in Harbour Breton, The Southern Port Hotel's owner Bill Carter said storm repairs generally — including Hydro's repair work — are providing a boost to the local economy.

"It's unfortunate this rain-storm comes through, you get roads washed out and a lot of people had personal property damage ... but here it meant we had contractors coming in to repair roads, we had government inspectors coming in, we had salvage companies coming in, there was just a whole pile of people around that normally wouldn't be this time of the year," he said.

For small businesses, it has been a boon. "This fall has been pretty good actually," he said.

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POLITICS

First Liberal annual general meeting in 2 1/2 years

FROM A1

Party President John Allan called the leadership review a "formality" and from his office on the eighth floor of Confederation Building, Ball didn't seem worried.

"The membership will have its say," he said. "I celebrate the fact that we can do that, and I'll go to them as their leader, and they'll have a chance to question me throughout the weekend."

This will be the first Liberal annual general meeting in 2 1/2 years, and the first one since the election; Ball said part of what he's looking forward to is a chance to finally thank the membership.

Ball said that he plans on using the weekend to talk to members about why the government made the decisions they've made.

"I met with a group of young people last night and basically said that I had made decisions, and this government has made decisions, and this was all about securing their future — not about the present," he said.

Ball said he hasn't given any real thought to his political future, or the 2019 general election.

"The province is bigger than the political party," he said.

"I don't think of any things in terms of the election — how it fits into the future, my future, or the future of the Liberal Party. I'm more concerned what 2019 means for the province, what 2020 means for the province, what 2025 means for the prov-

ince."

Allan said regardless, the Liberal Party is already thinking about the next election, in terms of fundraising and district-level

organizing.

"We just came off an election 11 months ago, but we're learning where we can do better, where we can be better pre-



JAMES MCLEOD/THE TELEGRAM

Premier Dwight Ball has been in the premier's office for 11 months. This weekend, he heads to Gander for the party's annual general meeting, and leadership review from members.

pared," he said.

Ball also said that he plans on talking about the situation that he inherited from the Progressive Conservative government when he took over last December — namely, a \$2.2 billion deficit, and the Muskrat Falls project which was already well on the way to becoming a bona fide boondoggle.

"You come into this office and you take the keys to the office," he said.

"You don't get a chance to reset the province. That's the unfortunate thing. You can't get back to zero. And in this case, we were way behind zero."

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FINANCE

Trump win raises many questions

Global economy uncertainties increased

BY JOSH BOAK, DAVID MCHUGH
AND JOE MCDONALD
THE ASSOCIATED PRESS

Donald Trump's promise to put America first helped propel him to the U.S. presidency, but it also has unleashed uncertainty on the global economy — skewering major trading partners and offering few specifics that might calm allies, businesses and investors.

Financial markets reacted quickly and negatively to the unknowns of a Trump stewardship of the world's largest economy. Stocks stabilized Wednesday morning, while U.S. Treasury notes lost value, pushing up interest rates. Many analysts asked: Could Trump shed his aggressive rhetoric?

"We simply can't know what type of President Trump will be," said Paul Ashworth, chief U.S. economist for Capital Economics.

Trump campaigned by threatening to rip up trade deals he deems unfavourable. He promised penalties for U.S. firms that offshore factory jobs. He would label China a currency manipulator. He would repeal Obamacare. He staked his credibility on erecting a wall along the Mexican border and limiting immigration — ideas that connected with a mainly white working class that has felt abandoned by political leaders.

The president-elect has promised to spur growth with a roughly \$6 billion tax cut over the next decade, a policy that could help the U.S. economy but also cause its national debt to jump, according to outside economists.

Yet the Republican nominee provided so few fleshed-out policy details that he created the impression of a White House that would be run largely on his instincts. For several investors and analysts, that approach has left a deep sense of unease about the direction of the U.S. economy under his watch.

Among other things, Trump has dismissed the monthly U.S. government jobs report — a fundamental bellwether of the economy — as largely a hoax. He floated the idea of neglecting the national debt to negotiate

for better terms. He argued that he can boost growth by cutting taxes for the wealthy, slashing federal regulations and reducing the country's dependence on imports.

He has promised that the U.S. economy can grow nearly four per cent a year — roughly double its current rate. The Federal Reserve has estimated that growth will average below two per cent. (During his campaign, Trump attacked the U.S. central bank as a pawn of President Barack Obama.)

"Taking Trump's campaign rhetoric at face value, there is reason to believe that the policies he supports could push the U.S. into a recession and could create wider contagion," said Megan Greene, chief economist at Manulife Asset Management.

The one certainty is that Trump "will face fewer obstacles in pushing through his agenda" because of the Republican majorities in the House and Senate, Greene said.

Uncertainty itself carries risks to the global economy and has been one factor slowing growth since the 2008 financial crisis and Great Recession. It can make businesses and government postpone spending on new plants, infrastructure and jobs.

Key trading partners appear nervous, although their anxieties might appear to be vindication for Trump voters who oppose globalization.

Ulrich Grillo, head of the Federation of German Industries, said that "Donald Trump would be well advised not to seal off the U.S. economy from the world. Otherwise, the lack of clarity about the future course will lead to significant negative effects for the world economy."

The U.S. is a major market for German companies like BMW and Daimler. By one estimate, some 1.5 million jobs depend on exports to the United States, the country's biggest trading partner.

The U.S. and the European Union are already struggling to make progress in free trade talks due to anti-trade sentiment on both sides of the Atlantic. The trade section of Trump's website makes no mention of the talks.

U.S. import barriers could hit

economies such as China and South Korea especially hard as they struggle with slowing growth. China's exports in the first 10 months of this year fell by 7.7 per cent from the same period of 2015 while its latest quarter economic growth of 6.7 per cent is the lowest quarterly level since the 2008 global crisis.

World trade in merchandise will grow this year by only 1.7 per cent, the slowest pace since the financial crisis of 2008-09, according to the World Trade Organization.

In his victory speech, Trump adopted a softer tone, but pledged to put U.S. interests first.

"I want to tell the world community that while we will always put America's interests first, we will deal fairly with everyone. With everyone. All people and all other nations," Trump said. "We will seek common ground, not hostility. Partnership, not conflict."

Domestically, Trump has pledged to overhaul U.S. infrastructure, something that could boost growth through higher government spending. He has vowed to spend \$1 trillion on roads, tunnels, ports and bridges. But funding details remain uncertain; he has emphasized private money and said his plan would not increase the deficit.

An analysis in June by Moody's Analytics said if Trump's proposals on taxes, trade, immigration and government spending were fully adopted, it would slash U.S. economic output and eliminate 3.5 million jobs, leaving the U.S. economy "isolated and diminished."

The Trump victory follows another populist election victory: the British vote to leave the European Union. And it could energize right-wing, anti-immigration and anti-globalization forces.

Meanwhile, Trump's victory is likely to lead the Fed to delay another rise to its key interest rate. An increase had been considered all but certain in mid-December, reflecting a strengthened U.S. economy. But the uncertainty generated by a Trump victory could prompt the Fed to wait.



A broker reacts as President-elect Donald Trump shows up on a television screen at the stock market in Frankfurt, Germany, Wednesday.

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Parcel 5	Aquaculture Assets - New Brunswick
Parcel 6	Fish Processing Plant, Equipment, and Storage Building - Newfoundland and Labrador
Parcel 7	Marine Vessels

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SHOPPING

Holidays are a time of hope

Small retailers strategize to make most of Christmas season

BY JOYCE M. ROSENBERG
THE ASSOCIATED PRESS

NEW YORK

Small and independent retailers are strategizing to try to make the most of an uncertain holiday season.

The last three months of the year are critical for many retailers, who may get half their annual revenue during that time. But consumers who may be hesitant to splurge have led retailers to be increasingly creative about special promotions and discounts, and also prompted many to use technology to help determine what customers want.

“We’ve had such a protracted, sluggish economy that I assume that’s the way it’s going to be,” says Brian Reardon, owner of Monster Music, which sells musical instruments and pro-

“People are comfortable spending on things that are fun and different, and they spend less on the more-banal products like backpacks and shoes and shirts.”

Daron Horwitz, president, Daddies Board Shop

vides music lessons in Levittown, New York.

Reardon has found it harder to get more people to buy lessons — while the store has 600 students, that’s little changed over the past two years. To encourage prospective students or their parents to sign up, he gives away an acoustic guitar when they pay for six months of lessons that cost \$600.

Although overall spending at retailers across the country rose in September and November, it remains weak at many stores that get much of their revenue from the holidays.

Sales at department stores fell more than five per cent the first 10 months of the year, according to the Commerce Department. At electronics stores, they were off more than three per cent, and they edged up just 0.4 per cent at clothing stores. Forecasters generally have predicted retailers will see holiday sales increase a decent three per cent to four per cent.

“They’re going to have to provide some level of added value, innovation and quality,” says Joe Brusuelas, chief economist with RSM US, a consulting firm whose clients include retailers. Traditional brick-and-mor-

tal stores have lost business not only to the Internet, but also to consumers’ growing preference for travel and other experiences over possessions, he says.

Mark Aselstine’s wine club and gift basket sales growth has been flat. So he’s planning to give customers more options when they order from Uncorked Ventures; alongside the company’s \$150 baskets will be some priced \$115, with cheaper shipping. The baskets can be preselected or customized.

“The market quite honestly simply hasn’t moved in our direction as much as we’d

hoped over the past few years,” says Aselstine, whose company is based in Berkeley, Calif.

Some of his customers are looking for good bottles but at lower prices. He’s seeing more interest in pinot noir from New Zealand, which costs half of what the California version does. Choices like that have brought down the price of baskets the company sells — while two years ago the average price was \$322, now it’s \$45 to \$50 less.

Even companies that seem like they might not have to worry during the holidays are offering deals.



Jacques Torres, who sells his well-known and high-end chocolate and other food at eight locations in New York and online, assembles a gift basket on Nov. 10 at his flagship store in New York.

IN

brief

Facebook apologizes for latest metrics errors

NEW YORK — Facebook says it will work with independent companies like Nielsen and comScore to review more of its metrics after it uncovered new problems with the data it provides to advertisers and publishers that use its network.

Facebook had apologized to advertisers in September for errors that led to overstating how long users watched videos.

On Wednesday, the company said in a post that it miscalculated four metrics, including undercounting how many people watched all of a video and overcounting how much time people spent reading “Instant Articles.”

Facebook and Google together account for the majority of digital ad dollars spent in the U.S.

Twitter suspends alt-right accounts

NEW YORK — Twitter has suspended the accounts of several prominent members of the so-called “alt-right” in an apparent crackdown on accounts tied to hate speech or threats of violence.

Twitter declined comment, but noted that its policies forbid violent threats, hate speech or harassment and promise to take action against violators. The company also announced Tuesday that it was expanding ways for users to report harassment and curb the amount of abuse they see.

The alt-right, short for “alternative right,” is a loose group espousing a provocative and reactionary strain of conservatism.

The Associated Press

Sylvia Skinner

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To obtain a copy of the Tender Information Package or for any other information with respect to the tender sale, please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226.

ERNST & YOUNG INC.
Acting in its capacity as Court-appointed Receiver of the Gray Aqua Group of Companies and not in its personal or corporate capacity
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The privately held shoemaker has said the Republican's ascension to the White House is a move in the 'right direction'

Bloomberg News

Mr. Trump is the most improbable president-elect in U.S. history. Unless something gives, he'll also be the most conflicted.

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RELIGION
DIGESTFUNDRAISING GOSPEL
CONCERT NOV. 5

→ Soul Care Resource Centre Inc. presents a fundraising gospel concert at the Fredericton Salvation Army Church, 531 St. Mary's St. on Nov. 5. Doors open at 6 p.m. and the concert begins at 7 p.m. Providing music are special guests: Khoury Fraser, Jim & Kim Hadley (silver sound), Keith Young, Sharon Rose and Arnold & Betty McCullough. Admission is free, with a freewill offering.

SUPPER, FOOD
AND CRAFT SALE

→ The Parish of Stanley ACW will hold its annual supper, food and craft sale on Nov. 5 in the church hall on Main Street. As well, its fifth annual Visit the Crèche display will be held with over 200 nativity scenes on display. The bazaar is held from 3 to 5 p.m. Supper will be served from 4 to 6 p.m. with a menu of baked chicken, dressing, cranberries, vegetables, homemade rolls and a variety of cheesecakes for dessert. The cost for adults is \$12. Visit the Crèche viewing takes place from 3 to 6 p.m. on Saturday; as well as from 12 to 3 p.m. on Sunday, Nov. 6.

CHICKEN PATTIE TEA
AND BAZAAR

→ A chicken pattie tea and bazaar will be held on Saturday, Nov. 26 from 11 a.m. to 1 p.m. at St. Mary's Anglican Church 770 McEvoy St. There will be a silent auction, crafts, food table, and white elephant table. The price is \$8.

SMORGASBORD

→ The Doaktown Saint Thomas United Church on Main Street will be having its annual smorgasbord on Thursday, Nov. 3 from 4 to 6 p.m. The price for adults is \$12 and children under 10 are \$5. There will also be crafts and fudge on sale.

CHRISTMAS TEA
AND BAZAAR

→ An annual Christmas tea and bazaar will be held on Saturday, Nov. 5 from 12 to 2 p.m. at the Anglican Church Hall, Apohaqui. The tea is \$8 and there will also be a food and craft table.

PANCAKE BREAKFAST

→ St. Margaret's Anglican Church, 775 Forest Hill Rd., will be holding a pancake breakfast on Saturday, Nov. 5 from 8:30 to 10 a.m. The menu will include pancakes, eggs, sausages, bacon, fruit dessert, juice, coffee and tea, all for a freewill offering.



Kylie Bunbury, 27, stars in the new series *Pitch*. PHOTO: THE ASSOCIATED PRESS

While not perfect, pitch
maintains the high roadTUNE IN TONIGHT
KEVIN MCDONOUGH

The best new series on a wobbly Thursday night, even *Pitch* (10 p.m., Fox) may need to up its game.

This melodrama clearly aspires to become the *West Wing* of baseball. As on that White House drama, half of the scenes seem to be of the "walking and talking" variety, with characters exchanging arch, occasionally cute, and mostly high-minded dialogue as they walk to and from their cars or their lockers.

Last week's episode, concerning the pressure cooker atmosphere of the mid-summer trade deadline, took place almost entirely off the field. The "ticking clock" convention of the trade deadline added a dash of tension as most of the action concerned the furtive affair between Mike Lawson (Mark-Paul Goselaar), the team's veteran star and alpha male, and Ginny's fierce, post-feminist agent, Amelia (Ali Larter). And, as on *The West Wing*, general manager Oscar (Mark Consuelos) got to share scenes with brash, fresh-faced intern-types who proved more valuable as the hour progressed.

The freshman series dipped all too predictably into flashback mode to explain Ginny's (Kylie Bunbury) problems with friendship and intimacy. And, not to give too much away, it revived the show's *Angels in the Outfield* tear-jerking gimmick, arguably the weakest aspect of this enjoyable series. One also has to wonder why Ginny's flashbacks had to include scenes of her binge-watching *In Living Color*. Was that all merely a plug for Fox's other new series, *Lethal Weapon*, starring Damon Wayans from *In Living Color*?

Despite these quibbles, *Pitch* has emerged as one of the few grown-up shows of the new network season, a drama without a whiff of comic book superheroes and devoid of gruesome violence. It's also notable that for a show set largely in a locker room, it's pretty free of vulgar language and attitudes. For all of those reasons, this critic hopes that the end of the real baseball

season does not spell an early exit for this major league entertainment. It towers above other Thursday night freshmen efforts, including *The Great Indoors*, *The Good Place*, *Notorious* and *Pure Genius*.

Tonight's other highlights

- Amy fibs on *The Big Bang Theory* (9 p.m., CBS).
- The store's role as a polling place raises concerns on *Superstore* (9 p.m., NBC).
- The Tampa Bay Buccaneers host the Atlanta Falcons in *Thursday Night Football* (9:25 p.m., NFL).
- Goodwin reconnects with a pleasant face from the past on *Chicago Med* (10 p.m., NBC).
- Spider silk is put to new use on *Pure Genius* (11 p.m., CBS).
- Kirk's prognosis worsens on *The Blacklist* (11 p.m., NBC).
- Youthful defendants are accused of attempted matricide on *How to Get Away With Murder* (11 p.m., ABC).

Cult choice

A half-century ago, the notion of a female president and a first man was largely played for laughs, as in the 1964 comedy *Kisses for My President* (9 p.m., TCM), starring Fred MacMurray and Polly Bergen.

Series notes

Student interns pitch in on *Rosewood* (9 p.m., Fox) ... A new consultant ruffles feathers on *Grey's Anatomy* (9 p.m., ABC) ... Jack mangles his online dating profile on *The Great Indoors* (9:30 p.m., CBS) ... Eleanor resents Chidi's initiative on *The Good Place* (9:30 p.m., NBC). Christy has a change of heart on *Mom* (10 p.m., CBS) ... Medical marijuana on *Life in Pieces* (10:30 p.m., CBS).

Late night

Tracy Morgan appears on *Conan* (12 a.m., TBS) ... Chelsea Handler hosts Chelsea Clinton and Rose McGowan on *Chelsea* (streaming on Netflix).

Aaron Eckhart, Tig Notaro and Ron Suskind are booked on *The Late Show With Stephen Colbert* (12:35 a.m., CBS) ... Jimmy Fallon welcomes Benedict Cumberbatch, Rachel Maddow and Jim James on *The Tonight Show* (12:35 a.m., NBC) ... Jamie Dornan, Khloe Kardashian and Kings of Leon appear on *Jimmy Kimmel Live* (12:35 a.m., ABC).

Vince Vaughn, George Stephanopoulos and Liza Treyger visit *Late Night With Seth Meyers* (1:35 a.m., NBC) ... Aaron Paul, Piper Perabo and Jack Hanna appear on *The Late Late Show With James Corden* (1:35 a.m., CBS).

LIFE

Some answers for Alzheimer's

HINTS
HELOISE

Dear Readers: November is National Alzheimer's Disease Awareness Month. What is Alzheimer's disease (AD)? There's a lot to know.

It's common to occasionally forget something or misplace objects. But not remembering normal routines, getting flummoxed in public and repeating phrases over and over can be problematic.

AD affects the brain in older folks by slowly stamping out memory, reasoning and the ability to accomplish small tasks.

What's going on in the brain? Research is ongoing, but basically the brain is changing. These bad changes can begin in the portion of the brain responsible for memory.

There is no known cure for Alzheimer's disease, but you can train your brain to be healthier and active

– at any age. Alzheimer's Awareness month provides an opportunity to talk about AD. Here are some easy ways to keep your brain engaged:

- Take part in regular physical activity (with proper safety gear – helmets, etc.).
- Eat lots of fresh fruits and vegetables.
- Play games – crossword puzzles and strategy games with the family.
- Quit smoking.
- Get enough sleep.

– Heloise

No sale

Dear Heloise: Buying clothes is tricky for me, and the stores don't help with big sales and coupons where you have to spend so many dollars before you save a percentage.

I have sworn off sales. I instead look for quality pieces that are well-made and manufactured to last. I look at the stitching, the seams and the weight of the fabric, and I'm not so caught up in binge-buying a multitude of sweaters, for example. This is a better value in the long run.

Clothing is an investment. I want timeless pieces I can build a wardrobe around:

- a great jacket
- a wrap dress
- a well-fitting pair of jeans
- a non-pilling turtleneck
- a classic slingback pump.

I can work with these, and

occasionally if there's a T-shirt I like, I may buy more than one, but I'm more focused on quality than quantity.

– Susan J. in Central Texas

Stuffed animals

Dear Heloise: How can I clean my grandchildren's stuffed animals? I want them to be fresh when the kids come to visit.

– Jane R., Fort Wayne, Ind.

Jane, it's difficult, drippy and messy to wash them in the washing machine. Sprinkle the stuffed animals with either cornstarch or baking soda, and rub it in with your hands or a brush. Let it sit for a while, maybe an hour, and then go outside, don a mask and glasses, and beat the stuffed animals to remove the powder.

– Heloise

Sticker solution

Dear Heloise: I needed to get the model number for my dishwasher. With the door open, I couldn't get close enough to see the fine print. A razor-blade scraper eased off the sticker. I then could place the sticker on my instruction booklet. Problem solved!

– Ruth R., Rotonda West, Fla.

Heloise

Heloise@Heloise.com

Diet can help with chronic inflammation

HEALTH
DR. ANTHONY L.
KOMAROFF

DEAR DOCTOR K: You've written that chronic inflammation has been linked to diseases such as diabetes and heart disease. Is there anything I can do to fight inflammation without using medications?

DEAR READER: Inflammation in the body is a double-edged sword. Short-lived inflammation, directed by your immune system at invaders like bacteria or viruses, protects your health.

But sometimes inflammation persists, even when there is no health threat. That's when it can become your enemy. Many major diseases have been linked to chronic (ongoing) inflammation, including cancer, heart disease, diabetes, arthritis, depression and Alzheimer's.

The good news is that powerful tools to combat inflammation can be found in the grocery store. I spoke to my colleague Dr. Frank Hu, professor

of nutrition and epidemiology in the Department of Nutrition at the Harvard School of Public Health. He explained that components of many common foods have anti-inflammatory effects.

By choosing the right foods, you may be able to reduce your risk of illness. Consistently pick the wrong foods, however, and you might speed up the inflammatory disease process.

The same foods that contribute to inflammation are already generally considered bad for our health, so it's easier to remember them. They include sodas, refined carbohydrates, and red and processed meats. These foods affect inflammation directly.

They also contribute to weight gain, which is itself a risk factor for inflammation. How does that happen? When you put on weight, the fat cells in your body become more numerous and also grow larger.

We used to think that what fat did was provide a storehouse of energy for when we needed it, sort of like insulation that protected us against the cold. In the past 20 years we've learned that fat cells are little factories that make hormones and immune system chemicals. These substances influence our appetite, our metabolism – and inflammation.

To reduce inflammation, avoid or limit:

- Refined carbohydrates, such as white bread and pastries;
- Fried foods such as french fries;
- Soda and other sugar-sweetened

beverages;

- Red meat (burgers, steaks);
- Processed meat (hot dogs, cold cuts);
- Margarine, shortening and lard.

On the flip side are foods and beverages that reduce the risk of inflammation and chronic disease. Fruits and vegetables are particularly effective. Good choices are blueberries, apples and leafy greens, which are high in natural antioxidants and polyphenols. These are protective compounds found in plants. Nuts and coffee may also be protective.

Include plenty of these anti-inflammatory foods in your diet:

- Tomatoes
- Olive oil
- Green leafy vegetables, such as spinach, kale and collards
- Nuts, such as almonds and walnuts
- Fatty fish like salmon, mackerel, tuna and sardines
- Fruits such as strawberries, blueberries, apples, cherries and oranges
- Spices, particularly ginger and turmeric

If you're looking for a dietary plan that closely follows the tenets of anti-inflammatory eating, consider the Mediterranean diet. This diet is high in fruits, vegetables, nuts, whole grains, fish and healthy oils.

Dr. Anthony Komaroff

AskDoctorK.com
Ask Doctor K, 10 Shattuck St., Second Floor, Boston, MA 02115
Physician and professor at Harvard Medical School

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CANADA & WORLD

Surgeon added to family’s lawsuit over 2014 death

SURGEON → B1

statement of defence, doesn’t dispute this, or the claim that he recommended an echocardiogram for Lord due to possible moderate aortic valve disease. The Lords say that test was never administered, but Marr’s position is that even if it revealed the disease it wouldn’t automatically have been considered harmful. From Marr, Lord was then assessed by Dr. Joe MacDougall, Lord’s anesthesiologist. The Lords claim he didn’t read all of the medical documentation before the surgery. MacDougall’s defence is that Lord wasn’t upfront about his medical history and state. The new lawsuit against Goulding alleged he too didn’t read Marr’s report on

Lord, and “did not undertake any further inquiries or take additional precautions as a result of this incident.” “A doctor of ordinary skill and prudence acting reasonably in the circumstances would have reviewed Mr. Lord’s documentation and recognized that the situation was out of the ordinary at an earlier juncture. “Had Dr. Goulding acted with reasonable care and prudence, the surgery either would not have proceeded, or would have been conducted differently with respect to medication and anesthesia.” The alleged negligence was against the duty of care, fiduciary duty and contractual duties the Lords say Kirk Lord was owed. “Such failure also caused or materially



The Charlotte County Hospital PHOTO: TELEGRAPH-JOURNAL ARCHIVES

contributed to Mr. Lord’s death,” reads the statement of claim. “Heather Lord lost her husband and each of her two sons lost their father and mentor.” The family is suing for an unspecified

amount to cover special damages, past and future loss of income, loss of valuable services, loss of parental support and guidance, aggravated damages and exemplary or punitive damages.

Liberals seek public input on budget plans

LIBERALS → B1

contingency built in. In 2019-20, that deficit is \$49 million with a \$25 million contingency. In 2020-21, the Liberals offer a \$21 million surplus with the contingency officially wiped out. Higgs vaulted to power on a no-nonsense platform that contends the Liberal government has thrust New Brunswick into a self-made fiscal crisis - introducing new spending that is barely offset by hundreds of millions of dollars in tax hikes. “We cannot forget that in the first two years of Premier Gallant’s administration, the net debt has increased a staggering \$2 billion, from \$11.7 billion in 2014 to \$ 13.7 billion in 2016, or 17 per cent, marking the greatest year-over-year increase in the net debt in New Brunswick’s history,” Higgs said in his response to the throne speech. A recent update pegs New Brunswick’s deficit at \$342.4 million. That’s \$4.6 million lower than the Gallant government’s projection of a \$347-million deficit in its February budget. But the 2016-17 first-quarter numbers - revenue and spending figures from March to May - released show that expenses climbed \$21.7 million higher than budgeted, the government lowering its contingency fund in efforts to make the numbers look better. The pre-budget consultation document also wants New Brunswickers to weigh in on climate change, among other topics. “With the ongoing focus on the need to address the effects of climate change, how should revenue raised from a carbon price be put back into the economy?” it reads. A public consultation tour to be led by Rogers begins with a first stop in Fredericton on Wednesday night. There will be nine stops in total, ending in Saint John on Dec. 5. “I will be at every single one,” Rogers said. “I want to be the ears there. “I will definitely be part of the discussions and we will be looking into everything.”

Province says municipalities can’t help dispose of fracking waste

FRACKING → B1

won’t budge, and the shale gas industry remains blocked from progressing. “If industry wants to meet the conditions to lift the moratorium, they will need to find a different plan for waste water disposal,” Doucet said. “We do not expect this to occur.” What Doucet calls a good news announcement for the province isn’t being praised by everyone, however. Marcus deWinter, who owns Alantra Leasing in Sussex, is among dozens of area business leaders who have been lobbying the province to help offer solutions to allow natural gas industry to move ahead to boost the economy. This is an obvious road block, he said. “This is so discouraging,” said the maker and exporter of mobile office units. “It’s like we’re fighting an uphill battle. It’s one thing to throw up all these barriers but why is the province not even willing to help find solutions?” He believes the province just hammered another nail in the coffin of the natural gas industry which has been rooted in the Sussex area for decades with Corridor Resources. “If the water can be treated to any level that’s required, then I don’t understand why some of the larger municipal systems can’t be an option,” deWinter said. “A lot of people in this province, especially Sussex businesses, need this industry. If Corridor shuts down along with the potash mine, then we’re in trouble.” It’s a little fishy that the province is changing its legislation just weeks before

Corridor reveals its intentions to invest millions of dollars, he said. The province is following the trend of other industry-rich provinces like Saskatchewan, Alberta and British Columbia that no longer permit the disposal of frack water into publicly owned infrastructure, Rousselle said. Public waste water systems rely on an organic process where micro-organisms degrade household wastes. The introduction of large volumes of frack water not only poses the risk of diluting the system and therefore effecting treatment, but could also introduce inorganic materials, chemicals and salts that may compromise the system. Frack water could also result in elevated downstream concentrations of contaminants, and affect aquatic life and their environment, Rousselle said. The amendment to the province’s Clean Environment Act will prohibit the discharge of waste water from hydraulic fracturing into treatment systems owned by a municipality, waste water commission or the province. The legislation also stipulates frack water from outside the province cannot be imported into New Brunswick for disposal. Lois Corbett, executive director of the Conservation Council of New Brunswick, applauds the step to close the loophole in the provincial act and protect drinking water. “Too often, all over North America, people have learned the hard way that when the oil and gas industry is allowed to use sewage plants as dumping sites, coastal water is polluted and freshwater

is made undrinkable,” she said. “There’s some cowboys in the oil and gas industry that will take the cheapest disposal option possible everyday, 365 days a year. This is taking an inexpensive and dangerous practice off the table all together.” Jim Emberger of the New Brunswick Anti-Shale Gas Alliance said he is encouraged to see the province base its decision on science and the uncertainty that remains when it comes to frack water’s effects on potable water. The legislation raises the bar on industry to find new ways to treat and dispose of its wastewater when or if the moratorium the province placed on hydraulic fracturing shortly after being elected in 2014 gets lifted. There is currently no plan to allow fracking in the province, but Corridor Resources is preparing a plan by the end of next month outlining investments it would like to make in moving a shale gas industry forward and ways it would like to get there. Steve Moran, president and CEO of Corridor Resources, declined to comment on government’s new disposal ban. His company is the main player in the province with ambitions to further natural gas development in the Sussex area. Corridor Resources has reached out in the past to Dieppe and Saint John municipalities asking them to consider disposing of wastewater after it was treated to a benign level, and Sussex had also entertained the idea. That option is non-negotiable, Rousselle said. “This has nothing to do with a

roadblock,” he said. “I think it’s good for industry to know in advance what is not on the table.” Tory MLA for the Sussex-Fundy-St. Martins riding, Bruce Northrup, is outraged by the Liberal government’s decision. “What a sad day for jobs and the economy,” he said. “This is another stall tactic by the Gallant government. They need to just come out and say they will not be lifting the ban before the next election. “Let’s not fill the motels and fill the restaurants with people working in the natural gas industry. Let’s not let local companies provide work for this industry.” Industry will have to look at other options to treat their own waste water, which could be in the form of their own waste water treatment system that can be among the biggest costs of doing business but common in larger regions with a prosperous shale industry. Dealing with hydraulic fracturing water is among the five conditions the province has “carved in stone,” according to Doucet, banning hydraulic fracturing activity. In February the independent, three-member New Brunswick Commission on Hydraulic Fracturing found work still needed to be done to meet the government’s self-imposed conditions before lifting its moratorium, including the creation of an independent regulator and the improvement of relations with First Nations. A plan to mitigate impacts on public infrastructure and a waste water strategy should be determined before commercial production begins, it added.

Public pre-budget consultation meetings

Fredericton, Nov. 16, 7 p.m., Fredericton Convention Centre.
Florenceville-Bristol, Nov. 17, 7 p.m., Carleton North High School
Moncton, Nov. 21, 7 p.m., Delta Beauséjour
Neguac, Nov. 22, 7 p.m., Centre scolaire communautaire La fontaine
Bathurst, Nov. 23, 7 p.m., K. C. Irving Regional Centre
Edmundston, Nov. 29, 7 p.m., Centre de congrès
Balmoral, Nov. 30, 7 p.m., Balmoral Community Centre
Saint Andrews, Dec. 1, 7 p.m., NBCC campus
Saint John, Dec. 5, 7 p.m., Delta Brunswick

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At the completion of this workshop, participants will:

1. Define concussion and post-concussion syndrome, and understand the diagnostic criteria for both disorders

2. Describe the types of subjective tools currently available for diagnosis and management of concussion.

3. Develop an understanding of objective measures of brain injury including MR Spectroscopy, biomarkers, physiologic changes and psychometrics.

4. Compare and contrast sports versus occupational related concussions .

5. Identify the current research opportunities in the diagnosis, management, and outcome of concussion.

Keynote Speaker

Alexander P. Lin PhD Harvard Medical School

Workshop Outline

Case Studies with interactive quizzes

Interactive Panel Discussion

Topics:

Diagnosis of Concussion
Post-Concussion Syndrome
Psychometric Measures
Imaging & MR Spectroscopy
Biomarkers in Concussions

Current Rehabilitation Landscape
Physiologic Measures in Brain Injury
Research Opportunities
Quality Assurance in Care
Vestibular-Ocular - Testing and Tools

For more information please contact:

concussions@canhs.ca or visit: www.concussioninstitute.ca

To Register: Visit the link below

<https://www.eventbrite.ca/e/concussion-research-workshop-advances-in-diagnosis-and-management-tickets-28526957899>

Fast-talking Gilmore Girls returns

LYNN ELBER
THE ASSOCIATED PRESS

LOS ANGELES • The familiar voices float softly from a black screen, as if in a dream.

There's Luke, gruffly: "How many cups have you had this morning?"

And this parent-child banter: "Did you do something slutty?" Rory teasingly asks her mom. "I'm not THAT happy," shoots back Lorelai.

Thankfully, it's not imagined. It's the reality of *Gilmore Girls*, returning Friday after a nine-year absence, during which longtime fans pined for what they'd lost and newcomers discovered what they'd missed through reruns.

Opening-credit snippets of the show's hallmark dialogue kick off Netflix's sequel to the 2000-07 broadcast series with a promise: the characters, their snappy banter and the show's key notes will be honoured.

But the four-part *Gilmore Girls: A Year in the Life* is aimed at more than true believers, creator Amy Sherman-Palladino said in an interview.

"We want it to be something that fans are going to know, but if you haven't watched *Gilmore* you can come to it fresh and take it on face value: It's a story of three women, an intergenerational, multi-generational story, and you are catching them at times that each of their lives is changing."

That trio around which the universe rotates consists of devoted single mom Lorelai Gilmore (Lauren Graham), her equally devoted daughter Rory (Alexis Bledel) and stern grandmother Emily (Kelly Bishop). As the first chapter opens, Lorelai and Rory are still the belles of fictional Connecticut hamlet Stars Hollow – so perfect, quips Lorelai, it belongs in a snow globe.

Luke (Scott Patterson), Lorelai's on-again, off-again love is here, as are the supporting characters who gave the show, well, character. That includes official town nudge Taylor (now lobbying for a sewer system); reliably idiosyncratic Kirk (he's just launched Ooover, a non-app version of Uber) and even, in one episode, buoyant chef Sookie (courtesy of film star Melissa McCarthy's return to her TV roots).

Whatever bliss viewers find in the



This image released by Netflix shows, from left, Lauren Graham, 49, and Alexis Bledel, 35, in a scene from *Gilmore Girls: A Year in the Life*, premiering Friday on Netflix. PHOTO: THE ASSOCIATED PRESS

girl-power dramedy's resurrection may be exceeded only by that of Sherman-Palladino, who wrote and produced it with Dan Palladino, her husband and creative partner on the sequel and the original.

"It was literally like no time had passed," Sherman-Palladino told a TV critics' news conference.

Graham sees *Gilmore Girls* as a welcome refuge from hard-edged TV and our prickly modern reality in general.

"I think it's because it's extremely comforting in a world that is lacking comfort and has a great choice of shows available that are stressful – great, but stressful, and so this kind of stands out in the way that it did then," she said.

There's a sad shadow, however, cast by the passing of family head Richard Gilmore. That reflects the December 2014 death of Edward Herrmann, the respected actor who played him in the original series.

"We all really felt his loss, and he would have loved it (working on the sequel) so much," Graham said in an interview. "But I think the way the story is handled is a really nice tribute to him."

The 90-minute episodes follow the seasons and are titled for each, starting with "Winter." While Lorelai and Emily face Richard's death in their own way, they also find their relationship affected by it.

Rory's romantic past is a factor as all of her ex-boyfriends appear in the series

"one way or another," said Bledel. So is the character's journalism career, and while Bledel is aware that her character's love life intrigues viewers, she'd like them to consider the complete young woman.

"There is so much more to her character than it's great when people focus on those things, on her ambition and her accomplishments and her goals," the actress said.

Given that all the episodes will be made available at once on streaming service Netflix, Sherman-Palladino sees trouble on the horizon.

After holding close the four words she's long said should end the *Gilmore* saga (she wasn't in charge of the show's last season on the CW network), she wants viewers to avoid spoiling the experience, either by posting the phrase or by impatiently jumping to the final scene.

"It's going to mean a lot more if you've taken the journey, and it's going to mean a lot less if you just flip to the last page. ... It's a fun trip. It's worth it," she said.

And does it end with "A Year in the Life"? Sherman-Palladino plays verbal dodgeball with the question: "It's what it is right now. We put these together. We told these stories. And now we throw them out to the universe."

Leave it to Kirk – OK, actor Sean Gunn, who plays him – to provide a skewed ray of hope that, perhaps, there will be more *Gilmore Girls*.

Sharing bed with infant can lead to sleep-related death



DEAR ABBY JEANNE PHILLIPS

DEAR ABBY: While, as you replied to "Sleepy in California" (Sept. 17), some parents do "co-sleep" with their children for the first few months, what you were referring to is actually "bed sharing." Bed sharing was shown in studies several years ago to be the greatest risk factor for sleep-related deaths in young infants less than 4 months of age.

The American Academy of Pediatrics and the March of Dimes have both recommended (for years!) against bed sharing in these young infants. Instead they recommend that young infants sleep in cribs near their parents. They should of course be on their backs and should not be sleeping with blankets or toys.

These deaths, mostly from suffocation or overheating, are sad and mostly preventable. The acceptance of bed sharing due to cultural influences is difficult to overcome. Please help by taking the time to educate your readers on the dangers of bed sharing with infants.

— C. SMITH, M.D., FAAP

DEAR DR. SMITH: I appreciate your writing to me. Your point is an important one, and that I omitted it was an oversight. I hope parents of infants will take your wise counsel to heart.

DEAR ABBY: My daughter is 29, and we recently had a respectful, although heated, discussion about politics, agendas and the candidates. It turned out that we disagree on major issues, and we both can give chapter and verse about why we believe the way we do.

Something came to light, though. She's not the person I thought she was.

She informed me that she had an abortion.

My feelings on this issue aren't a judgment call. This is a belief system for me, something ingrained in me. If she were a stranger, I would absolutely not be around her. Knowing what I do now, I am crushed.

She's my daughter, and we have always had our differences. But I feel so strongly about what she's doing and has done that I no longer want to be in the same room with her. She has a son I adore with all my heart, and I provide child care for him. I feel broken right now and could really use guidance.

— BROKEN IN ILLINOIS

DEAR BROKEN: I can only imagine how you must have felt to have learned about the abortion during a "heated discussion." However, there is a common misconception that women who decide to terminate a pregnancy do so lightly. They don't! If you don't know your daughter's reason for having hers, it might benefit both of you to talk calmly about it. You don't have to approve of her choice, but you should hear what she has to say.

Because you feel broken, this is something you should discuss with your religious adviser and take your cue from him or her. To cut off relations with your grandson – and by extension your grandson – would benefit no one.

DEAR ABBY: Are you supposed to take a gift to an engagement party? The couple has been living together. They just got engaged and are planning a wedding in two years.

— ANA MARIE IN TEXAS

DEAR ANA MARIE: A gift would be a nice gesture. It doesn't have to be lavish – a frame for their engagement picture would be thoughtful, because a wedding is now in the picture.

Jeanne Phillips
DearAbby.com
P.O. Box 69440, Los Angeles, CA 90069
Syndicated advice columnist

SENIOR CALENDAR

STEPPING STONE SENIOR CENTRE INC.

- Monthly potluck takes place on Friday, Nov. 25, at 11:30 a.m.
- Meet and Greet will take place on Wednesday, Nov. 30, at 2 p.m. This event is a chance to chat with fellow members. Refreshments will be served and donations to the Fredericton Food Bank are appreciated.
- Visit www.steppingstoneseniorcentre.com or for more information contact 450-7849.

FRIDAY MORNING BRIDGE

Friday Morning Bridge will be taking place at the Fredericton Senior Centre, 112 Johnston Ave. New members welcome. Play begins at 9:15 a.m. Fee is \$10 for the season. Call 460-2235 for more information.

NORTHSIDE BRIDGE CLUB

The Northside Bridge Club plays at Willie O'Ree Place every Tuesday at 1 p.m. The cost for the season is \$10 plus \$1 per session to pay for supplies. Room # 2, on the upper floor is booked until 4 p.m. every Tuesday. Single and multi players are welcome. For more information contact

John at 506-262-1361.

50+ TAI CHI CHUAN CLASS

Beginner-level Tai Chi Chuan: new class time from 7 to 8:30 p.m. on Tuesday, Wednesday and Thursday evenings with certified Instructors: Gerry Fairweather will teach Tuesday evening, Dan Fleet will teach Wednesday evening and Mary Kennedy will teach Thursday evening.

Wu's Tai Chi Chuan Academy is located at 328 King St., above Victory Meat Market. Call 450-8889 to register.

PNM ZOOMERS

PNM Zoomers upcoming events at the New Maryland Center:

- Stretch and strengthening classes takes place every Tuesday and Thursday morning from 10 to 11 a.m.
- Book club meets every third Thursday at 11 a.m. in boardroom. Next meeting is Jan. 19.
- Quilting takes place every other Wednesday from 10 a.m. to 3 p.m.
- PNM Zoomers monthly meeting is first Monday of the month at 10 a.m. in boardroom. Next meeting is Dec. 5.
- PNM Zoomers host potluck social every other month with guest speaker. Next social is Jan. 18 at 5:30 p.m. with guest speaker Himu Mukherjee Seniors Ambassador at 6:30 p.m.

Contact pnmzoomers@gmail.com for more information.

CARPET BOWLING

The Beaus and Belles Carpet Bowling Club always welcomes new members. No experience required; come give it a try for free on Monday and Friday from 1 to 3 p.m. at the Fredericton Senior Centre on Johnston Avenue.

DEATH CAFÉ

The next Death Café will be held on Tuesday, Nov. 29 from 2 to 4 p.m. at the Fredericton Library. Open, confidential discussions about the topics of death and dying will be had over coffee and tea. These conversations can serve as preparation for the personal decisions one need to make before communicating end-of-life wishes to loved ones. Contact Anne Marie at hartford@rogers.com or Debbie at debbie.edmondson58@gmail.com to register.

TAI CHI OPEN HOUSE

Wu-style Tai Chi Chuan, 328 King St.: An Introduction to the Martial Side of Tai Chi takes place on Saturday, Dec. 3 from 1 to 3 p.m. with Sifu Martin Kennedy. This session will be geared to adults and will have something for martial artists of any skill level, novices welcome. Warmup exercises for all fitness levels.

While this is a free event, non-perishable food item donations to the Fredericton Food Bank will be accepted.

Call 450-8889 to register or for more information.

Wayne Gretzky lending his voice to The Simpsons

THE ASSOCIATED PRESS

Hockey legend Wayne Gretzky has lent his voice to *The Simpsons* for an episode set to air next month.

Simpsons executive producer Al Jean tells NHL.com that the show was looking for "heroes of winter" for the Dec. 11th episode "and there couldn't be a bigger hockey hero than Wayne Gretzky."

Gretzky, known as "The Great One" in hockey circles, won four Stanley Cups with the Edmonton Oilers before moving on to play for Los Angeles, St. Louis and the New York Rangers. The Oilers tweeted out a picture of the cartoon version of Gretzky, in which he has four fingers on each hand and yellow skin, just like other



Wayne Gretzky, 55, has lent his voice to *The Simpsons* for an episode to air next month. PHOTO: THE ASSOCIATED PRESS

Simpsons characters.

The league's website says that Gretzky recorded his role over the summer.

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EXIT 5 OFF VANIER

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- Parcel 4 Aquaculture Assets – Newfoundland and Labrador
- Parcel 5 Aquaculture Assets – New Brunswick
- Parcel 6 Fish Processing Plant, Equipment, and Storage Building – Newfoundland and Labrador
- Parcel 7 Marine Vessels

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Government pledges action on education in throne speech

SPEECH → A1

It reaffirms the reintroduction of French immersion at Grade 1 starting in September 2017, new opportunities for adult learners to study a second language, and the implementation of the first year of a 10-year education plan.

Although it's silent on another one of its election promises to create thousands of new daycare spaces, Gallant maintains that's still a goal.

Despite the renewed commitment to the Daycare Assistance Program on Wednesday, the throne speech provided no dollar figure on how much more the government will spend to offset the cost to parents.

"We're still working out exactly what it will look like but what we can tell you is we're going to be making daycares more accessible and more importantly more affordable for parents," Gallant said after the reading of the throne speech officially signalling the start of a new legislative session.

He declined to say if program spending would double.

In its second budget, the Liberals announced \$16 million for the program, up from \$14.3 million.

But that's a far cry from doubling the dollars.

The Education and Early Childhood Development said on Wednesday that the families of 6,007 children were able to take advantage of the program last year.

"We understand if we're going to have a strong economy we need a strong workforce, that means we have the best education system possible and one of the best investments we can do to improve our educational outcomes is invest in early childhood learning and opportunities," Gallant said.

There also isn't a mention of its platform commitment to spend roughly \$120 million over four years to create thousands of new daycare spaces.

"Well actually we have done a great job over the last two years of creating more spaces at daycares," Gallant said. "We're going to continue to work on that to ensure we hit our mark of 6,000."

"Hopefully we'll be able to exceed it as well."

Progressive Conservative Leader Blaine Higgs said he was "glad to see the focus on education."

But he added that it comes down to "defining what that means."

Asked whether the government should be spending more money to make daycare more affordable for low-income families, Higgs was unsure.

"All that I want to be able to do is work in a constructive way on facts," Higgs said, adding that he would question the plan if it means that more money for the public system would displace private daycares.

He added that the exclusion of private universities from Gallant's free post-secondary tuition plan also has a "major impact."

"If we are basically putting at risk private investors and the initiative for them to move forward in an area they see as an opportunity, that's a problem," Higgs said.

He again criticized the Liberal



Lt.-Gov. Jocelyne Roy Vienneau enters the provincial legislature on Wednesday to read the speech from the throne to start the third session of the 58th Legislative Assembly. PHOTO: ADAM HURAS/LEGISLATURE BUREAU

government for moving on French immersion reforms, stating Gallant has repeatedly called for stability in the education system, but has done the opposite.

Gallant has announced the early immersion entry point would switch from Grade 3 to Grade 1 starting in September 2017, a key Liberal campaign promise.

"I would like to see more input from the educators," Higgs said.

Green Party Leader David Coon said he was "pleased" to see the focus on education.

"I think in the first year in office they stumbled on education so they have an opportunity now to make some new investments and make some significant improvements," Coon said. "I think the focus on early childhood is good but they've got to do something fundamental to address the classroom environment so the learning environment is significantly improved for our children and the teaching environment is improved for teachers."

"Until we do that our test scores are going to continue to be poor."

The return of legislators to Fredericton comes after the release of provincial education assessments, carried out by the education department in reading, writing, math, French and science for 2015-16, uncovered troubling results.

They found that only 20 per cent of roughly 5,000 Grade 6 kids in the anglophone system met the appropriate level of performance in math.

Science, as well, showed room for improvement, with almost 50 per cent of the Grade 6 anglophone students

below the appropriate level.

In reading, 54.1 per cent of anglophone students were successful on the provincial reading assessment. The target is 85 per cent.



I think in the first year in office they stumbled on education so they have an opportunity now to make some new investments and make some significant improvements.

DAVID COON

The government expanded the education theme in the throne into other areas such as health care and the economy.

"A major focus this coming year

for government will be taking action in the area of education," reads the speech. "This includes improving and providing better access to our education systems, but also better educating New Brunswickers so they are prepared to contribute to the workforce, and so they have a better understanding in areas such as wellness and healthy living, which is critical to helping manage our ever-growing health-care costs."

The speech also states that "the long-term solution" to increasing the labour force is "improvements in education."

Other highlights in the speech include:

- Extending and enhancing the Home Energy Assistance Program
- Implementing the legalization of medically assisted death "in a sensitive manner, ensuring all proper safeguards are in place"
- Protecting rural health care, where no rural hospitals will be closed
- Finalizing a revamped climate change strategy
- Updating the New Brunswick Shellfish Aquaculture Development Strategy

"The only way for a government to deliver on what people want is to pay close attention to what people are telling it," concludes the speech. "The agenda of this coming legislative session has been very much set by New Brunswickers."

"Now it is important that your government focuses on what it can do better for New Brunswickers."

Premier says judges bill back on table

JUDGES → A1

subsequent session.

But the Liberals had signalled they would reintroduce the legislation, despite that meaning several readings of the bill must be redone, giving critics several new opportunities to heap criticism on the move.

A new session started on Wednesday.

Gallant says the legislation will again be pushed ahead.

"We will introduce it again this session," he said. "For us, it's something that is innocuous really."

"It's something that many provinces do, it's something we believe will help the system, and at the end of the day we really, frankly, don't understand why the opposition thinks this is something they have to refute so passionately."

The Liberal government has maintained that the bill is consistent with several other provinces in that it gives itself a voice in the initial establishment of the residence of each judge.

Critics have disagreed.

The law society, the Progressive Conservative opposition and Smith have said the move oversteps a boundary and infringes upon judicial independence.

Gallant added that the bill is something that would pass "fairly quickly."

Smith told the Telegraph-Journal that he hopes Gallant won't attempt that option.

"I hope not," Smith said, adding that he had not been informed by the government as to whether the legislation would be introduced. "I just hope that it doesn't raise its head again."

"It took a lot of my time, wasted time, is what I thought."

He added: "They would have to reintroduce the whole thing."

Smith has turned to the court to determine why the Liberal government has considered changes to the Judicature Act.

In July, a decision was reserved in the right-to-information battle over the legislation that has pitted the province's chief justice against the Liberal government.

Justice Paulette Garnett of the Court of Queen's Bench did not give a time for her ruling in the case where Smith requested under the Right to Information Act for an explanation of "the reason for the precipitous introduction of Bill C-21" which would allow the Gallant government to veto where judges can live in the province.

The attorney general's office has refused to release documentation, citing solicitor/client privilege and sections of the Right to information Act that protect the release of advice, opinions and proposals to government ministers.

Garnett made it clear to Smith's lawyer, Michael Bray, and to Michael Hynes, the lawyer for the attorney general's office, that she will only concern herself with legal questions, not policy matters.

"The reasons the government had for doing what it did are none of my business," she said in court.

Smith has said the proposed legislation, which Bray told the court "seemed to drop from the sky," would damage judicial independence.

"It is still before the courts," Smith told the Telegraph-Journal. "We are awaiting a decision from Madame Justice Paulette Garnett."

The legislation was initially introduced with Smith out of province, the Liberal government stating he was unavailable to address the proposed changes so acting replacement Justice Judy Clendenning was consulted.

"I was always available," Smith told the Telegraph-Journal.

He said the move was unexpected.

"I was surprised," he said. "Very, very surprised."



Chief Justice David Smith of the Court of Queen's Bench
PHOTO: BRUNSWICK NEWS ARCHIVE

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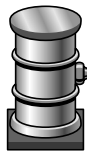
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UNRESERVED LIQUIDATION AUCTION

Monday, November 14, 11 AM.

**Major Display and Cabinet wood working equipment.
Forklifts, tools, raw material, inventory parts and supplies.**

**SALE AT TGNA AUCTION FACILITY, 2131 ROUTE 128 (MONCTON),
6 KM west of coliseum, s/w corner of TCH exit 446.**

The Great Northern Auction (TGNA) has been appointed by secured creditor to liquidate the assets of ART-FX Inc (in receivership) by Public Auction, without reserve including but not limited to a CNC Automated Thermwood C591-48 router table; SC3200 sliding table saw, D1 16N 3200 SCM panel saw, HeliH2000 forklift (500 hrs); electric stand up lift with charger; multiple assorted saws, routers, sanders, drill presses, compressors, grinders, jointers, planers, shapers, (all big and small) pneumatic air left tables; mobile work stations; assorted carts and tables; lifts; pallets of hardwood lumber (finished and rough), laminate, plywood, plexiglass, glass, etc; 53' storage trailer and so much more.

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**Viewing Saturday Nov 12, 1-4 pm and Monday Nov 14, 9-11 am.
Details posted on www.tgna.ca**

Sale Conducted by



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www.tgna.ca**

Former Moncton Met Bill Lee seeking Vermont governorship, wants to dissolve border

VICKY FRAGASSO-MARQUIS
THE CANADIAN PRESS

MONTREAL • Former Montreal Expos pitcher Bill (Spaceman) Lee says he'll work to dissolve the borders between Vermont, Quebec and the Maritime provinces if he is elected governor of the northeastern state Tuesday.

The former Moncton resident says erasing the borders would allow Vermont to get its energy from the "biggest tides in the world" off the Atlantic Ocean. He was describing his main election platform issue during an interview with The Canadian Press.

The state will choose its governor the same day as the United States elects its president, and the former Major League Baseball pitcher is running with the Liberty Union Party, which describes itself as "non-violent" and "socialist."

"We should form an alliance with the Maritime provinces," Lee, 69, said Monday. "That's an energy issue. We'll get all our energy from Canada."

Lee is familiar with the Maritimes from his years playing for the Moncton Mets following his Major League Baseball career.

In an interview in which his remarks were difficult to distinguish between lighthearted banter and serious opinion, Lee said Canadians should have no problem incorporating Vermont because "we're just like you."

"There is only 600,000 of us," he said of the Green Mountain State's population. "We'll be like refugees."

The Spaceman, who pitched for the Expos from 1979-82 after 10 seasons with the Boston Red Sox, said he decided to run for office because "everything stinks" in the United States.

He added "the two-party system is



"We should form an alliance with the Maritime provinces."

BILL LEE

dead" and outside candidates such as himself are needed to push establishment politicians forward.

Lee has run for office once before: he was the 1988 presidential candidate for the Rhinoceros Party.

Winning this time around will be difficult. Polling puts Republican Phil Scott in the lead with close to 50 per cent of the vote, and Democrat Sue Minter in second.

He said he won't vote for anyone "other than himself" on election day and refused to support either main candidate for president.

Lee said Americans find themselves with two unpopular candidates from which to choose because the public "is not too bright. They do not learn from their history."

He said he is also looking at moving to Canada and added the mayor of Vancouver has promised to welcome him as a refugee.

Lee also added he'll "do everything I can" to bring his former team back to Montreal.

"It's economically feasible," he said about a return for the Expos. "It makes sense."



Former Moncton Mets' pitcher Bill (Spaceman) Lee says if he's elected governor of Vermont on Tuesday, he'll work to dissolve the borders between his state, Quebec and the Maritime provinces. PHOTO: THE CANADIAN PRESS

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Democratic presidential candidate Hillary Clinton speaks during a campaign rally at Cleveland Public Hall in Cleveland, Sunday, Nov. 6, 2016. PHOTO: PHIL LONG/THE ASSOCIATED PRESS

Elbowing each other all the way, Trump, Clinton near finish

KATHLEEN HENNESSEY & LISA LERER
THE ASSOCIATED PRESS

PITTSBURGH • Straining toward the finish line of the wildly unpredictable White House race, Hillary Clinton and Donald Trump blitzed through battleground states Monday in a final bid to energize supporters. Clinton urged voters to embrace a "hopeful, inclusive, big-hearted America," while Trump called for support to "beat the corrupt system."

The candidates planned to campaign late into the night, a frenzied end to a bitter election year that has laid bare the nation's deep economic and cultural divides.

Clinton opened the day Monday buoyed by FBI Director James Comey's announcement Sunday that he would not recommend criminal charges against her following a new email review. The inquiry had sapped a surging Clinton momentum at a crucial moment in the race, though she still heads into Election Day with multiple paths to the 270 Electoral College votes needed to become the nation's first female president.

"I think I have some work to do to bring the country together," she acknowledged as she boarded her plane for her last battleground tour. "I really do want to be the president for everybody."

As Clinton took the stage in Pittsburgh, supporters yelled out, "We love you" – an unusual occurrence for the Democratic presidential candidate who has sometimes struggled to connect with voters.

"I love you all, too. Absolutely," Clinton said with a slight chuckle.

Trump was aggressive to the end, repeatedly slamming Clinton at his first event of the day in Sarasota, Florida. Having made the new FBI review a centerpiece of his closing case to voters, he argued that Clinton was being protected by a "totally rigged system."

"You have one magnificent chance to beat the corrupt system and deliver justice," Trump said. "Do not let this opportunity slip away."

The comments were a reminder that Comey's news, delivered in a letter to lawmakers on Sunday, was a double-edged sword for Clinton. While it vindicated her claims that the emails would not yield new evidence, it ensured that a controversy that has dogged her campaign from the start would follow her through Election Day.

Across the country, nearly 24 million early ballots were cast under the shadow of Comey's initial announcement of a new email review. That number represents more than half of the roughly 42.5 million people who had cast votes by Monday afternoon, according to

Associated Press data.

The inquiry involved material found on a computer belonging to Anthony Weiner, the disgraced former congressman and estranged husband of Huma Abedin, a longtime Clinton aide. Comey said Sunday the FBI reviewed communications "to or from Hillary Clinton while she was secretary of state."

Clinton tried to fly above the controversy Monday and was not expected to address the matter during stops in Michigan and North Carolina. She was also headlining an evening rally in Philadelphia with President Barack Obama and first lady Michelle Obama, along with rock stars Bruce Springsteen and Jon Bon Jovi.

Nearing the end of his two terms in the White House, Obama was nostalgic as he launched his own busy day of events, noting that he was probably making his last campaign swing for the foreseeable future.

"Whatever credibility I have earned after eight years as president, I am asking you to trust me on this. I am voting for Hillary Clinton," Obama said.

Clinton is banking in part on high turnout – particularly among Obama's young, diverse coalition of voters – to carry her over the finish line Tuesday.

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Date of Birth: _____

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Relationship to Child: _____

Applicant's Signature: _____
(void if not signed)

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Official government ID will be required for verification.

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Internal Use Only Received Date: _____ Confirmation # _____ Return by Nov. 18, 2016

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Child's Complete Name as listed on birth certificate	Date of Birth Year/Month/Day

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PRUDE Inc. honours 8 leaders in multicultural diversity

SARAH SEELEY
TELEGRAPH-JOURNAL

SAINT JOHN • Eight businesses and individuals with a passion for multiculturalism will be honoured at PRUDE Inc.'s first annual Cultural Diversity Awards.

Jocelyn Stevens, the managing director for PRUDE Inc., said the organization wanted to recognize employers, businesses and community volunteers who are making an effort to promote cultural diversity and acceptance.

“People are out there doing good things. Let’s share it with others,” she said.

“We wouldn’t be here without the clients that support us and the volunteers we have and the general public that is out there supporting multiculturalism.”

Stevens said the recipients were chosen by a nominating committee made up of members of the community. The eight award winners will be celebrated on Friday night at the Saint John Trade and Convention Centre. She said she expects about 200 people to join PRUDE Inc. in congratulating the winners.

Colin Brown is the recipient of the youth leader award. The 17-year-old student from Harbour View High School has shown acceptance for people of different backgrounds.

Stevens said he was chosen for his volunteer work with PRUDE Inc. Brown has attended many multicultural events throughout the city and videotaped several of PRUDE Inc. events.

“Anytime we need a young presenter on multiculturalism, Colin’s been there,” she said.

“Colin’s always there at public events that are put on through multicultural organizations.”

Brown was also instrumental in the peace march held by high school students in March. Participants from Saint John High School, St. Malachy’s High School and Harbour View High School joined together and marched down King Street for the International Day for the Elimination of Racial Discrimination.

He is also involved in True Sport, a series of programs and initiatives designed to give communities the ability leverage the benefits of sport from a platform of shared values and principles. Many of the values the program has involves inclusion and acceptance of multicultural diversity.

“We encourage all coaches,



Jocelyn Stevens, the manager director for PRUDE Inc., left, congratulates Bill Consolovo, centre, and Colin Brown. Consolovo is receiving the community leader award and Brown is getting the youth leader award at PRUDE Inc.'s first annual Cultural Diversity Awards. PHOTO: SARAH SEELEY/TELEGRAPH-JOURNAL

spectators and players to share sport with everybody to invite everyone to sports to make it meaningful for all,” said Brown, who is also the chapter president of the Best Buddies program at his school, which partners students with special needs students with the goal of creating friendships.

Brown volunteered for PRUDE Inc. after the organization came to his school to do presentations.

“With something like PRUDE here in Saint John, it’s really helped to bind our community closer together.”

He said he was excited to receive word that he won the youth leader award.

“I was pretty surprised to see that I was recognized for this,” he said. “I just read the email and had a little celebration in my chair.”

Bill Consolovo is the winner of the community leader award. Consolovo has used his love of bikes to reach out to the newcomers in his community, including the Syrian families who arrived in Saint John.

He and his wife own Consolovo Bikes in the Parkway Mall. He was also a major contributor to the Saint John Bike Exchange, which is a group that fixes donated bikes and distributes them to people in the community. The bike exchange was formed in 2014 and it has already given away close to 300 bikes.

Through his work with the bike

exchange, he has met dozens of Syrian newcomers. Whenever he opens up the tool shed in Crescent Valley, he is swarmed with parents and children looking for a bike or bike repairs.

“We went providing bikes for any Saint Johners to a long waiting list of Syrians waiting for bicycles,” he said.

“They needed bikes so it was fortuitous that they were right in the middle of where we were living.”

When he learned that he was receiving the community leader award, Consolovo said he was thrilled and humbled.

“It’s like being awarded or celebrated for something I was going to do anyway and have fun doing,” he said.

“It’s nice to be recognized and I’m proud of the work.”

The other recipients of the awards are Wyndham Worldwide Canada, Innovatia and TD Insurance for the corporate awards, Trevor Shea for the education and heritage award and Kyungpo Park for the immigrant entrepreneur. RBC Royal Bank also received an honorary award. The corporate awards are given to businesses who have policy for the recruitment and retention of multicultural employees or celebrate diversity in the workplace.

Stevens said she hopes the cultural diversity awards will become an annual event.



A still from Jon Dewar’s *The Beautifully Drowned*, which swept the awards at the Silver Wave Film Festival. PHOTO: SUBMITTED

From home videos to award-winning art film

BEN SILCOX
TELEGRAPH-JOURNAL

SAINT JOHN • It didn’t occur to Jon Dewar that he would be a filmmaker one day when he attended Kennebecasis Valley High School.

As a teenager growing up in Quispamsis, he devoured films, and described himself as a daydreamer who was easily distracted.

Even when he received a camera for Christmas, the young movie buff wouldn’t have wagered he would be sweeping the awards at the Silver Wave film festival a decade later.

In early November, Dewar’s short film *The Beautifully Drowned* won this year’s audience choice award, best drama, excellence in cinematography, excellence in screenwriting and outstanding performance by an actress at the festival, which highlights New Brunswick films.

The film is a “sort of east-coast fairy tale,” about a sailor’s wife who hopes her husband drowns and washes ashore, instead of returning home safe and sound. The 24-minute drama is based on a short story by one of Dewar’s friends, which he adapted into a screenplay.

Dewar, a 28-year-old supply teacher, hesitated to jump into the world of filmmaking at first however.

On the camera he received many Christmases ago, Dewar began shooting himself and friends pulling pranks and stunts, inspired by the show *Jackass*.

“At that age, it was when the show *Jackass* was really popular, and my friends and I were trying to do that as opposed to anything artful,” Dewar laughed. “It wasn’t really narrative storytelling. But my whole life I was always really drawn to film. I was always much more drawn to the film and a visual representation of it.”

Dewar graduated high school and went to University of New Brunswick to pursue an arts degree. His love of film followed him there.

“I was taking a lot of film classes at UNB,” he said. “For a long time I used to say I was just a film fan, I was more interested in critiquing and writing about films than being a filmmaker. For a long time I was using that as an excuse.”

He got involved in the 48-hour film competition in Fredericton one year as an experiment in filmmaking. It requires participants to write, shoot and edit a film in the course of 48 hours.

The result, Dewar’s “first real film” placed second in the competition, and he won the award for best director.

“After that, I thought, this is something I need to be doing with my life.”

Dewar started Frictive Pictures, a production company with fellow budding directors Robert Gray and Matt Rogers. The trio takes turns directing the company’s films, according to Dewar.

He said it was finding communities like these other filmmakers that made it really possible to start making films.

“People say it must be really difficult to make films in New Brunswick, but when I look at my experience, there’s never been a film that I’ve wanted to make that I haven’t been able to.”

Dewar says the amount of resources available to young or new filmmakers in the province are surprisingly deep. In particular, he said the New Brunswick Film Co-operative and Arts NB have been helpful, and supplied the funding for *The Beautifully Drowned*.

After the film went on a hot streak at Silver Wave’s awards, Dewar said he is hoping it draws some attention at larger film festivals – maybe even Sundance.

“I’m hoping that at some festivals, it will sort of find its audience there. My plan with that is for it to play at film festivals for about a year and then to put it online, iTunes, or Vimeo on Demand.”

For now, Dewar said the film will be difficult to find screenings of outside of the festival circuit, but hopes to eventually make it available widely, or upload it to YouTube.

Theatre creates holiday magic with winter lineup

TELEGRAPH-JOURNAL

SAINT JOHN • The Imperial Theatre will be merry and bright with a full schedule of Christmas shows and movies.

There is a free community event on Saturday at 2 p.m. before the 64th annual Christmas parade. Clip! is a solo clown show that is enjoyable for the whole family, said the Imperial Theatre in a release.

On Nov. 29, Sharon Matthews, the “Queen of Cabaret” will be throwing a holiday bash at the Imperial Theatre for “Sharon Matthews’ Christmas Party,” a musical show. She takes the stage at 7:30 p.m. Tickets for adults are \$36.

The theatre will be showing a beloved



The Trews
PHOTO: SUBMITTED

classic Christmas film on Dec. 5. The *Christmas Story* will be screened at 7 p.m. and tickets are \$10. For decades, audiences have enjoyed the whitty tale of Ralpie and his Red Ryder BB gun.

The Barra MacNeils will share a Cape Breton Christmas with Saint Johners on Dec. 15. The concert will begin at 7:30 p.m. Tickets are \$50 for adults and \$45 for subscribers.

The Trews, a well-known Canadian band, will be rocking the stage at the theatre on Dec. 14 at 7:30 p.m. The performance is part of the WeAreIT fundraiser for the Imperial Theatre, co-presented by Rock 88.9. The band Bleeker will open for the Trews. Tickets are \$35.

Fans of the Disney movie *Frozen* will love the *Snow Queen* being staged at the Imperial on Dec. 18 at 7:30 p.m. The show is based on a book by Hans Christian Andersen and is the inspiration for the hit Disney film. Tickets are \$30 for adults, \$25 for subscribers and \$15 for youth. The production is adapted by Thomas Morgan Jones.

The Christmas season excitement wraps up with Dufflebag Theatre: *’Twas the Night Before Christmas*, which is an Imperial Theatre holiday tradition. The show runs on Dec. 27 at 7 p.m. Admission is \$16 and \$13 for subscribers.

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GET SOME JOY FROM THE WORLD

business

Getting most value from family trusts



Luann Jones-Foster business insight

When we talk to business owners about setting up a family trust, there are a number of motivations for doing it. It could be for succession planning, funding a child's education, income splitting, minimizing taxes, keeping assets for immediate family members or minimizing potential exposure to creditors.

The beauty of a trust is the flexibility. Business owners can use it to pay dividends to various family members



Trusts can be a vehicle of savings and helping your family achieve their long term goals.

(as long as they are beneficiaries of the trust) to take advantage of lower tax rates. In New Brunswick, for example, in 2016 an individual (say a spouse) could receive an eligible dividend up to \$51,000 without having to pay tax, if the individual had no other source of income for the year. Or, income could be distributed to children entering college or university who may be taxed a minimal amount or maybe even no tax. Or you may be able to allocate capital gains (say on the sale of the shares of the business held by the trust) to many beneficiaries to help maximize qualified small business share exemptions.

Another benefit is that family trusts buy you time - 21 years, in fact. That provides you with ample time to decide who gets the shares of the family business as well as determine if your children will, in fact, become the next owner of your business.

One big concern with many family businesses is that shares can be considered part of the family property in the event of a separation or divorce. There are certain legal schools of thought that having the family business shares held by a family trust (instead of family members directly) can help prevent that from happening and make it very difficult for a former spouse to get value from those shares. Of course, legal advice is recommended in order to determine if this in fact would be the case if your primary goal is asset protection.

Family trusts can also provide some level of protection for assets if the company officers and directors are drawn into a lawsuit. While it's not a guarantee of full protection, it can definitely make it more challenging for would-be litigants.

The best part is the fact that with a family trust there's always that back door to get out of the transaction if, for whatever reason, it doesn't make sense or no longer meets the family's goals. In a properly set up (and unwound) trust, the shares may revert back to the original owners as if nothing happened and for no tax cost.

If you are a small business owner or a self-employed professional, you may benefit from the implementation of a family trust if you have family members such as a spouse or adult children who are not yet paying the highest rate of tax, if you are accumulating income from your operations, or if you are considering retirement in the near future.

Because the benefits of trusts are only available if it is set up correctly, it is advised that you consult with a professional before putting one in place. For example, one pitfall is the reversionary trust rules. These apply if the individual who establishes your trust, called the settlor, could one day receive their funds back, or are able to decide who will benefit from income of the trust. If found to be reversionary, the settlor will be taxed on all income the trust has ever received. Furthermore, the "back door" referred to above may no longer be applicable. This reverses potential benefits of a trust and can make you unpopular with the settlor as well!

Used thoughtfully and with good planning, trusts can be a vehicle of savings and helping your family achieve their long term goals.

Luann Jones-Foster, CPA, CA
KPMG Enterprise - with offices in Fredericton, Moncton and Saint John
ljonesfoster@kpmg.ca



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The Walmart logo is displayed in Springfield, Ill. Walmart Stores Inc. said Monday, Nov. 21, that it's kicking off its so-called 'Cyber Monday' deals at 12:01 a.m. EST Friday for the first time ever as it aims to grab customers ahead of its competitors. PHOTO: SETH PERLMAN/THE ASSOCIATED PRESS

Walmart sale gets early start

WALMART → D1

growth in product assortment. It now offers 23 million products online, nearly triple from last year's holiday shopping season.

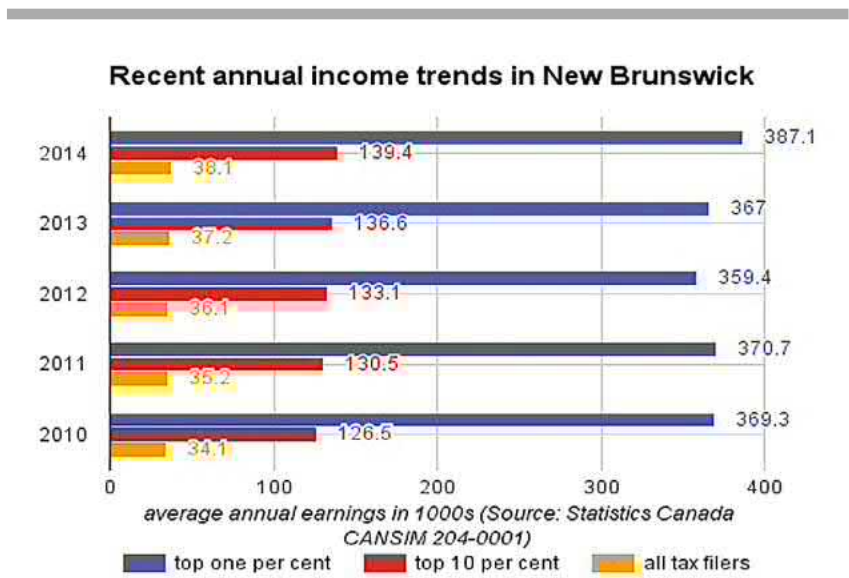
ComScore predicts online spending on Cyber Monday will jump to \$3.5 billion from \$3.12 billion last year.

The firm's preliminary holiday shopping forecast is for online sales to rise

as much as 19 per cent to \$81 billion.

Aside from a dip the day after the contentious presidential election, there are no signs that shoppers' appetite for spending has been seriously weakened, said comScore analyst Andrew Lipsman.

Another firm, Adobe Digital Insights, forecasts online sales will be up 11 per cent to \$91.6 billion this holiday season.



High tax for N.B.'s top earners

TAX → D1

New Brunswickers who were in this exclusive club in 2014, the average annual income was \$387,100. That same year, individuals who were part of the 1 per cent had to pay an average of \$121,600 in income taxes to the federal and New Brunswick governments. The income tax payments from this group represented 7.9 per cent of all income taxes paid in the province.

In 2013, there were 2,425 residents of New Brunswick who formed part of the 1 per cent club, and members of the group had annual average earnings of \$367,000 and paid an average income tax bill of \$113,100.

The shift in income tax paid from 2013 to 2014 was prior to change in

government taxation policy – soon after forming office in 2014, the Gallant Liberals raised income tax among top earners. Under the latest income tax regime, high income earners with incomes above \$250,000 a year face a new higher personal income tax bracket.

While select few New Brunswickers are considered part of the 1 per cent, to be considered among the top ten per cent of income tax filers in New Brunswick in 2014, an individual would need earnings of \$91,400. According to the annual data from Statistics Canada, there were 36,055 individuals within that group.

In 2014, the average annual income among all tax filers in New Brunswick was \$38,100.

WestJet to offer McCafe

COFFEE → D1

serving a better cup of coffee so it improves the guest experience and just ups the game in the coffee wars in the Canadian skies."

Air Canada (TSX:AC) serves Second Cup coffee on its flights, while Porter Airlines serves Starbucks coffee in its lounges and on its aircraft.

WestJet said it will start serving McDonald's coffee on a flight from Toronto to Calgary today and expand service across its fleet, including its regional airline, WestJet Encore.

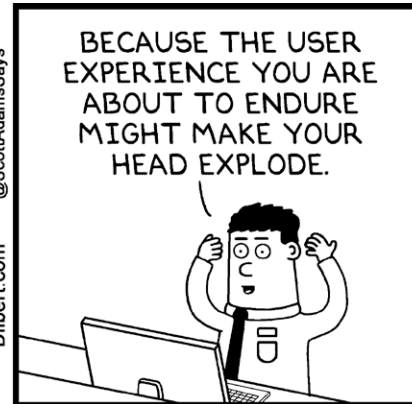
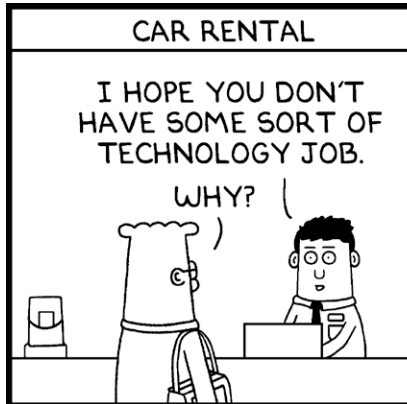
Saretsky said the airline's McCafe

coffee will be slightly different than the coffee served in McDonald's restaurants because people's taste buds aren't as sensitive at flying altitude. WestJet's coffee machines have also been revamped.

"To make the coffee taste the same at 40,000 feet as it tastes on the ground, we had to do a darker roast of beans and we had to raise the temperature of the water on board the aircraft," he said.

The coffee is to be served in a McDonald's branded double-walled cup and will come with a optional lid to avoid spilling. Cappuccino and lattes won't be offered because the aircraft doesn't have a machine to steam milk.

Dilbert



markets report



The Toronto Stock Exchange Broadcast Centre is shown in Toronto in this file photo. PHOTO: THE CANADIAN PRESS

TSX soars to level not seen in months

LINDA NGUYEN
THE CANADIAN PRESS

TORONTO • Canada's biggest stock market closed above the 15,000-mark for the first time in more than five months on Monday, as oil prices rallied amid hopes that OPEC will strike an output deal.

The Toronto Stock Exchange's S&P/TSX composite index climbed 175.84 points, or 1.18 per cent, to 15,039.87, with energy, metals and materials stocks racking up the most gains.

Most of the lift was provided by crude prices as the January crude contract jumped \$1.88 at US\$48.24 per barrel. The gain helped the Canadian dollar advance more than half a cent, with the loonie ahead 0.55 of a U.S. cent to 74.55 cents US.

The 14-members of the Organization of the Petroleum Exporting Countries are set to meet in Vienna on Nov. 30 to agree to details for a deal that will reduce global oil production, and hopefully, drive up prices. The cartel had settled on preliminary terms at a gathering at the end of September.

In the months since then, speculation over whether the deal will become official have injected volatility into stock markets.

Canadian markets strategist Craig Fehr believes it's more likely the group will agree to a freeze as opposed to a cut.

"The prospects of higher prices are enticing to Middle Eastern producers, however the prospects of cutting production are far less enticing given the need to continue to increase supply as a way to support government budgets," said Fehr, who is from Edward Jones in St. Louis.

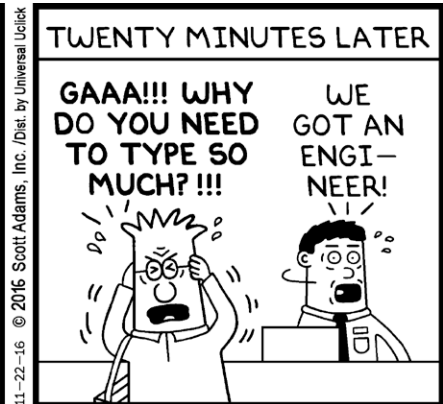
"We're seeing exactly that. We're seeing record high production levels from many oil producers at the same time that we're advancing discussions around a freeze or a cut. I just think the two are opposed enough that it will be much more difficult to strike a co-ordinated agreement than the headlines might suggest."

Even if a deal is reached, it may be unlikely that oil prices will reach the levels seen in 2014, when a barrel was just over US\$100.

In New York, all three major U.S. stock markets finished at record levels. The Dow Jones industrial average added 88.76 points to 18,956.69, the Nasdaq composite rose 47.35 points to 5,368.86, and the S&P 500 advanced 16.28 points to 2,198.18.

Other commodities were also positive as December gold rose \$1.10 to US\$1,209.80 an ounce, December natural gas advanced 11 cents to US\$2.95 per mmBTU, and December copper contracts went up five cents to US\$2.52 a pound.

by Scott Adams



Business

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Worst of energy downturn over: Alta. bank

IAN BICKIS
THE CANADIAN PRESS

CALGARY • ATB Financial says it expects the worst of the energy downturn to be over and Alberta to emerge from a two-year recession caused by the collapse of oil prices.

In its economic outlook released Wednesday, the provincially owned bank says it expects Alberta's economy to grow 2.1 per cent next year after a forecasted contraction of 2.6 per cent this year and a shrinking of four per cent last year.

ATB chief economist Todd Hirsch said with oil prices expected to hover around US\$50 to US\$55 a barrel next year, there will be increased stability in the energy industry — but not growth.

"We are pretty confident that we've seen the worst of this downturn, that we're not likely to test that US\$27 West Texas Intermediate price again, and that we've seen prices rebound modestly and stabilize," he said.

Hirsch said the stability should mean a tapering of further job losses, but that the rehiring of the tens of thousands of energy workers who have lost their jobs in the downturn isn't expected to start for at least another year or more.

"Even though we are forecasting a return to modest GDP growth in 2017, we do emphasize that it will be modest, and the gains in the job market are likely to be very slow in coming," he said.

Industries like manufacturing and business services continue to struggle to cut costs and increase efficiency, much like the energy sector, said Hirsch, limiting job growth potential.

There is more room for job and economic growth in agriculture, forestry, and tourism, but Hirsch noted the second through fourth biggest industries in Alberta are much smaller than energy.

"Even combined they're dwarfed by the petroleum sector, they don't even come close," he said.

ATB expects the overall unemployment rate to climb slightly to 8.1 per cent next year from eight per cent this year before edging down to 7.7 per cent in 2018.



An oil sands facility seen from a helicopter near Fort McMurray, Alta., in this file photo. ATB Financial, Alberta's Crown-owned bank, thinks the worst of the energy downturn is over. PHOTO: JEFF MCINTOSH/THE CANADIAN PRESS

IN THE MATTER OF THE RECEIVERSHIP OF THE GRAY AQUA GROUP OF COMPANIES
(Located in the Provinces of New Brunswick and Newfoundland and Labrador)
NOTICE OF SALE BY TENDER

This is a call for tenders for the sale of some or all of the assets, undertakings and property (the "Assets") of the Gray Aqua Group of Companies (the "Companies"). On 25 April 2016, Ernst & Young Inc. was appointed by order of the Court of Queen's Bench of New Brunswick (the "Order") to act as receiver (the "Receiver") of all of the Assets acquired for or used in relation to the businesses carried on by the Companies. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receivers web site at www.ey.com/ca/grayaqua.

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Parcel 2 Administrative Building & Warehouse – Northampton New Brunswick
Parcel 3 Single Family Residence – Northampton New Brunswick
Parcel 4 Aquaculture Assets – Newfoundland and Labrador
Parcel 5 Aquaculture Assets - New Brunswick
Parcel 6 Fish Processing Plant, Equipment, and Storage Building – Newfoundland and Labrador
Parcel 7 Marine Vessels

The highest or any offer will not necessarily be accepted.

Tenders must be accompanied by a certified cheque or bank draft payable to "Ernst & Young Inc., Court-appointed Receiver Gray Aqua Group of Companies" for 15% of the amount of the offer price as a deposit. This deposit will be refunded if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked "Tender – Gray Aqua Group of Companies". All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

To obtain a copy of the Tender Information Package or for any other information with respect to the tender sale, please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226.

ERNST & YOUNG INC.
Acting in its capacity as Court-appointed Receiver of the Gray Aqua Group of Companies and not in its personal or corporate capacity
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A sold sign is seen outside a home in North Vancouver on Oct. 27. PHOTO: JONATHAN HAYWARD/THE CANADIAN PRESS

Vancouver home sales fell 38.8% last month, board says

THE CANADIAN PRESS

VANCOUVER • The Real Estate Board of Greater Vancouver says home sales plunged 38.8 per cent last month compared with October 2015.

The board said 2,233 properties were sold in October of this year, down from the 3,646 home sales recorded in the same month last year.

Board president Dan Morrison said changing market conditions combined with a series of government interventions in the real estate market

contributed to the decline.

"Potential buyers are taking a wait-and-see approach to try and better understand what these changes mean for them," he said in a statement Wednesday.

"While sales are down across the different property types, it's the detached market that's seen the largest reduction in home buyer demand in recent months," Morrison said.

Both the B.C. and federal governments have brought in a number of measures to address soaring housing costs, particularly in Metro Vancouver.

Court to hear Bell's appeal of Super Bowl ad policy

THE CANADIAN PRESS

TORONTO • Bell Media says it's pleased the Federal Court of Appeal will hear an appeal of the CRTC's ban on broadcasting Canadian commercials during the Super Bowl instead of the big-budget ads Americans get to watch.

Justice David Near granted leave to appeal regulator's decision on Monday, but denied a stay of the ruling until the case is heard.

The Canadian Radio-Television and Telecommunications Commission ruled against so-called simultaneous substitution of Canadian ads over U.S. ones during the Super Bowl after hearing complaints from Canadians.

Tomorrow across the nation

MetroMoncton 5-day Outlook

TODAY/TONIGHT
Variably cloudy (POP 40%). High 10 °C.
Winds light.
Variably cloudy (POP 40%) tonight. Low 6 °C.

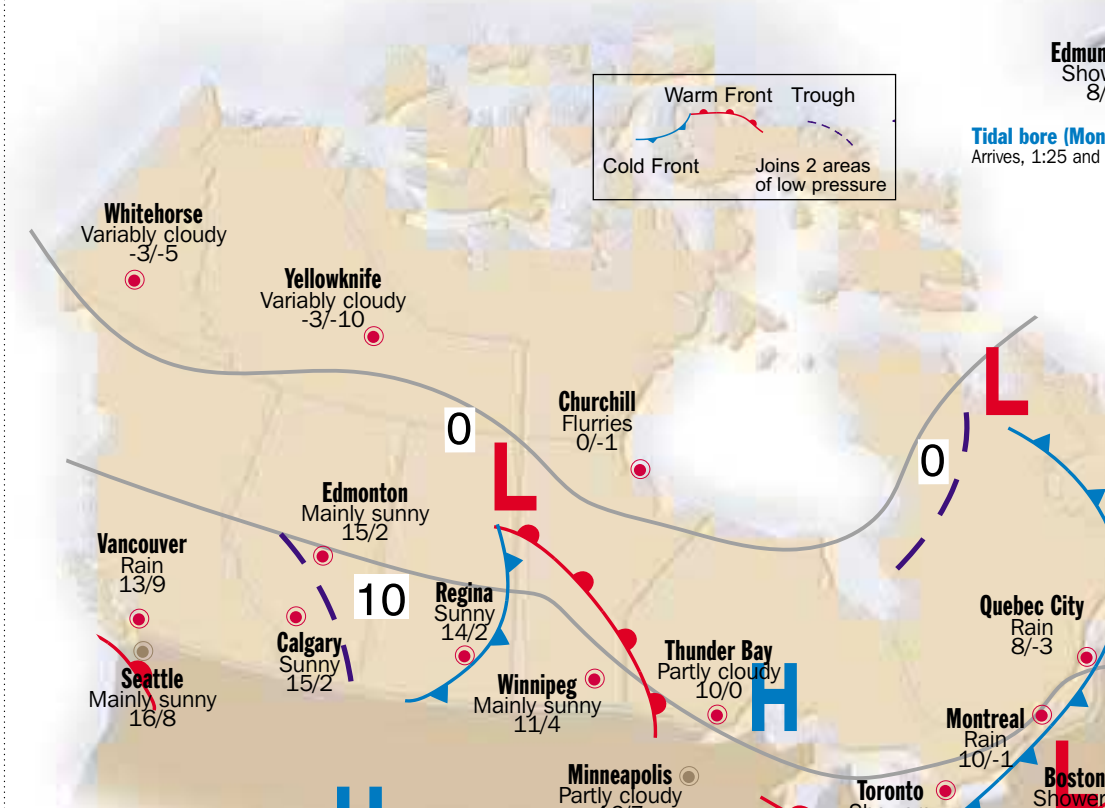
TOMORROW
High 6 °C
0°night -1 °C
Chance of precipitation 80 %

SATURDAY
High 5 °C
0°night 0 °C
Chance of precipitation 10 %

SUNDAY
High 6 °C
0°night 1 °C
Chance of precipitation 30 %

MONDAY
High 7 °C
0°night 1 °C
Chance of precipitation 20 %

Weather forecast



Warm Front Trough
Cold Front Joins 2 areas of low pressure

Whitehorse Variably cloudy -3/-5
Yellowknife Variably cloudy -3/-10
Churchill Flurries 0/-1
Edmonton Mainly sunny 15/2
Vancouver Rain 13/9
Seattle Mainly sunny 16/8
Calgary Sunny 15/2
Regina Sunny 14/2
Winnipeg Mainly sunny 11/4
Thunder Bay Partly cloudy 10/0
Minneapolis Partly cloudy 16/7
Quebec City Rain 8/-3
Montreal Rain 10/-1
Toronto Showers 17/1
Boston Showers 17/7
Moncton Variably cloudy 10/6
Bangor Rain 10/4
St. John's Rain 12/6

The Maritimes tomorrow

Tides in Shediac:
High tide, 1:13, 01.3 metres
Low tide, 7:25, 00.6 metres
High tide, 16:12, 01.5 metres
Low tide, 23:20, 01.2 metres

Tides at The Rocks:
High tide, 3:26, 11.3 metres
Low tide, 10:01, 02.7 metres
High tide, 15:42, 11.6 metres
Low tide, 22:26, 02.4 metres

Moncton Shows 11/5
Saint John Shows 11/6
Halifax/Dartmouth Variably cloudy 10/6
St. John's Rain 12/6

Edmundston Shows 8/1
Campbellton Shows 10/3
Bathurst Shows 10/3
Miramichi Shows 11/5
Charlottetown Variably cloudy 9/6
Sydney Variably cloudy 8/5

Tidal bore (Moncton)
Arrives, 1:25 and 13:38

UV index
1.4
100 min. to burn
Time to burn, based on a person with a fair complexion. Actual time will vary.

Precipitation
Normal month 92mm
Nov. 3.8mm to date

Hours of sunlight
9h, 58 m
November 3

Moon phases
1st Quarter Nov 7
Full Moon Nov 14
Last Quarter Nov 21
New Moon Nov 29

Canada	International	Resorts
Victoria 15 p.cloudy	Atlantic C. 25 p.cloudy	Acapulco 32 tstorms
Kelowna 15 m.sunny	Bogota 19 showers	Havana 30 p.cloudy
Kamloops 17 sunny	Buenos A. 26 sunny	Honolulu 28 p.cloudy
Red Deer 14 sunny	Caracas 24 tstorms	Key West 28 p.cloudy
Moose Jaw 16 sunny	Chicago 16 m.sunny	Miami 29 p.cloudy
Saskatoon 13 m.sunny	Dallas 27 tstorms	Myrtle B. 27 m.sunny
Prince Albert 9 m.sunny	Detroit 21 sunny	N. Orleans 29 p.cloudy
Brandon 13 p.cloudy	Las Vegas 26 sunny	Nassau 26 showers
Thompson 3 p.cloudy	Honolulu 28 p.cloudy	New York 22 showers
Sudbury 6 showers	L. Angeles 29 sunny	Orlando 28 p.cloudy
Sault Ste M. 11 showers	Mexico City 29 tstorms	P. Springs 31 sunny
Windsor 15 showers	Moscow -1 snow	Phoenix 28 showers
London 13 showers	Rome 20 showers	Rio de Jan. 30 tshowers
Ottawa 11 rain	Seattle 16 m.sunny	S. Fran. 25 sunny
Trois Rivieres 8 rain	Tel Aviv 20 sunny	San Diego 16 m.sunny
Riv. du Loup 7 showers	Washington 27 showers	Seattle 28 showers
Truro 10 p.cloudy	Zagreb 9 showers	Tucson 28 showers
Cornerbrook 8 showers		Washington 27 showers

Horrors of London bombings still haunt local survivor

JOCELYN TURNER
MIRAMICHI LEADER

“I remember walking to school one day and I had a girlfriend living near where I was going to school... I walked up past my girlfriend’s house and (where) the very next house (was), there was a huge crater. The whole house had disappeared and I remember listening to the people – the neighbours were kind of in a little circle – and I asked one of them, ‘What happened to the people?’ and (they said) ‘Oh, they were blown up too,’” he said. “And I thought, what happens to people when they’re blown up? Do you find pieces of fingers and (other body parts)?... That bothered me.”

Those were some of the thoughts of a then 10-year-old boy living through the London Blitz, just one of the aspects of the Second World War. Lionel Jeffery was just a young boy when his home city was bombed and under constant threat of attack by the Germans.

Now, the 86-year-old trembles and pauses as he reflects on some of the horrors he experienced all those years ago, the attacks, he admits still having an effect on him all these years later. “It was ruthless,” he said before having to stop to collect himself while giving a bit of insight into what his family experienced. “It really upsets me.”

But before the horrors of what his city was about to experience really set in, Jeffery and his fellow classmates were carefree students. Although the teacher was preparing them, Jeffery said the terror didn’t set in until later.

“I remember going to school... the first thing that we noticed that was different at school was that we were issued a gas mask and the gas masks were made of rubber with a little part that you could see through made of some kind of, it was the plastic of those days,” he said.

“On the way to school, we would carry the gas mask in a metal can. We don’t have cans like it now... It had cords that went around your shoulder so on one shoulder you carried your satchel of books... papers and on the other side you would carry (your) gas mask so you were evened up as you walked to school. Then... you used to have regular gas

drills and the thinking was that at the end of the First World War, the Germans had used gas in the trenches. It didn’t work very well but they were working on gas as a weapon in the years between the (First World War) and the (Second World War) and the Nazis thought it would be useful.”

The students had a drill about once a week.

Jeffery said his teacher told the students that when they heard the sirens announcing an attack, they were to pay attention to her and she would give them orders on what to do. The sound of the sirens, he added, could be heard in homes several blocks away.

“We had to put the gas mask on and pull the strap up at the top and pull the thing over the back of your head so it covered everything and of course you couldn’t hear the teacher very well – it went over your ears – but you could see what she was saying,” he said. “Anyway, you would get under your desk. They had the single wooden desks and you’d get under there. Of course, some of us, we kind of didn’t realize how serious it was and... instead of breathing properly through the mask, we used to blow out some times because it made the farting noise and we thought that was the funniest thing. The teacher would get mad and try and find out who was doing it.”

Jeffery said he remembers his house, what he said was a nice little home, situated on a newer road with newer homes surrounding it. When the war broke out, he said his father tried to make his room gas-proof.

“He used to get newspaper, soak it in water and then he’d try to plug up any holes he could find in the window, around the door frame, even where the wire came from the light from the ceiling, I remember him trying to stick this stuff up in the hole there because he figured if gas was going to come, it would come in everywhere,” he said. “It was all a waste of time.”

Fortunately, there was never a gas attack where Jeffery and his mother, father and brother lived.

Another way the family tried to protect themselves was by creating an Anderson Shelter. Jeffery and his father dug a hole in their small backyard to assemble the air raid shelter made out of corrugated metal sheets, fitted together with a nuts and bolts.

“The way you had to do it is you put half of the metal in the ground in the hole and the other half stuck up a little way in the air. You were to keep the pieces of sod that you dug out... when you finished putting all of this stuff together, you were to put the sod on top of the metal, supposedly so the enemy wouldn’t see it in your backyard. A stupid idea,” he said.



Lionel Jeffery, 86, recalls some of the scarier moments of his life, living in London during the Second World War from his home in Miramichi. Although he was only 10 years old at the time, he remembers some very horrific events while living in the city under constant threat of attack. PHOTO: JOCELYN TURNER/MIRAMICHI LEADER

“The reality was we had all kinds of rain soon after we put it in. They hadn’t figured on the rain. The rain started to fill up in the bottom of the shelter so when the first air raid siren went, I remember us getting blankets and pillows and different things, trying to keep dry. We all went and laid down in this space and there was water all over the place and finally my father said, ‘That’s it. If they’re going to bomb us, I’d rather die in my bed than go out and spend another night there’. A lot of people did that.”

The refusal to use the shelter, Jeffery said, was kind of a small ‘in your face, Hitler’ response from the citizens, a way to let him know that they weren’t scared of bombs. But then, the air raids happened.

The first air raid the London Blitz survivor said he could remember was a real noisy affair, using what was called akak guns (anti-aircraft guns). Jeffery said the gunfire was deafening.

“They’d go ‘pump, pump, pump’. There would be two guys sitting on a metal seat and this thing would turn and when they saw the first bombers coming over, the search lights would pick them up and then when the search lights had almost got them in the patterns, these guys have a way of swinging this thing around and start pumping bullets... They’d just fill the sky with

bullets to try and bring the bombers down. They brought quite a few down but it was a scary time,” he said.

“There were some pretty bad scenes.” To make the attack deadlier, Jeffery said the Germans would fly over in two waves of planes. The first wave would have what they called land mines and the land mines, he said was basically a huge, highly explosive bomb that was lowered by parachute. They would let it down on the streets of towns and cities and as it came down, the fuse was set for a certain height and when it hit that specific height, the whole thing would explode and blow the roofs off homes.

“The second wave would bring incendiary bombs and they would drop all these bombs which burst into flames,” he said.

“It was terrible. Just talking about it makes me remember.”

Jeffery’s home survived one of the blasts before the family moved down to the coast of Devon, about 40 miles from the coast of occupied France.

“It didn’t take long for fighter bombers to come from France,” he said. “They used to come in small waves of about four planes and they were I think younger pilots and they had canon or machine (guns) in the front of the wings and they carried usually one bomb because they didn’t have enough engines to carry (more) so what they would do is they’d come in daylight and any time of the day they would just come over,” he said. “I remember walking home from school and suddenly, we heard the siren going and there were four of them, I remember seeing swastikas... They dropped a bomb between where I was and my house.”

Jeffery said his mother had been brought up in an abusive home and as a result had lost her hearing. When the bomb dropped, he said he was desperate and remembers running home, scared of what he might find.

“I thought maybe the bomb had hit our house,” he said. “I ran home and the door had been blown off the hinges and I thought ‘My God!’ I ran in and my mother, being deaf, didn’t even know. She was back in the kitchen peeling potatoes.”

His mother was fine and completely unaware of the blast. Jeffery said the event shook him and had to take a break from telling his story.

“That’s one thing where the war hurt people. Not just the adults, but people like us, young kids,” he said and then paused again, shaken by the memory. “It really hurts.”

As a child, he could remember lying awake in his bed at night, thinking it would be time for him to go to sleep and then hear the dreaded siren, announcing another attack. He said you could tell by how long it lasted how

many planes there would be, followed by the sad thought that someone that night was going to feel the full force of the blasts.

“What happened quite often was the bombers would go over the coast and we’d hear them and they would go to the target area. Let’s say they were going to bomb Manchester, then they would maybe get there and find there was a lot of cloud cover,” he said. “When the clouds were really thick, they wouldn’t be able to drop all their bombs. Now a bomber, once it lands, it’s not like a nice soft landing, the plane bounces. It’s not a good idea to have bombs in the plane when they land so what do they do? On the way back from bombing cities, any bombs they had left, they just dropped on us on the coast. That was another thing to worry about. You could hear the bomb land somewhere near but you didn’t know where.”

Thankfully, Jeffery and his family survived but he did lose many friends. One friend in particular was a young boy killed in a Sunday morning bombing at the St. Mary the Virgin Church on May 30, 1943. Twenty one children were killed that day and Jeffery said he carries a lot of guilt over losing his friend. He was supposed to be there that day but didn’t end up going to church, inadvertently saving his life.

“I felt so guilty one Sunday. I didn’t go to church... he went to church as usual. The Focke-Wulf planes came over and what did they do? One of the planes, the wing hit the spire of St. Mary church, the plane went into a dive and killed children including my best friend,” he said.

When the war was over, the partying began. Jeffery was 16 then. Men, he said, were in the pubs drinking away the watered-down beer and all the neighbours on the his street brought out big tables and all the food they had tucked away for peace time.

“They called it Victory in Europe, VE Day,” he said.

“One afternoon, (there was) knocking at the door (and they said) ‘Come on out, we’re having a party’. Everyone was there and we were singing songs and drinking and doing all kinds of things we had never done before. We got to know some of the neighbours we never even knew about.”

It was a wonderful, he said. It was all friendship and happiness.

But there were lessons to learn from those dark days, he added.

“I think on Remembrance Day, it’s important that we remember what was once said because if you don’t learn from your history, you’re going to make the same mistakes again and again and again,” he said. “That’s why history is so important and Remembrance Day is so important.”

Three arrested after meth pills seized by police

TIMES & TRANSCRIPT

Two men and a woman were arrested over the weekend during a drug seizure in Saint-Antoine.

On Friday, members of the Southeast District RCMP executed a search warrant at a residence on Renaud Street.

Two men, aged 39 and 60, and a 66-year-old woman, all from Saint-Antoine, were arrested at the scene.

During the search, police seized a quantity of pills believed to be methamphetamine. All three individuals were later released and are scheduled to appear in court at a later date.

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In Trump's orbit, son-in-law expected to remain as a centre of power

JULIE PACE
THE ASSOCIATED PRESS

WASHINGTON • As Donald Trump and President Barack Obama met privately at the White House, the president-elect's son-in-law, Jared Kushner, strolled the mansion's South Lawn, deep in conversation with Obama's chief of staff. Kushner held no formal role in Trump's campaign, and is said to be undecided on whether he'll join the administration. But his presence during the White House visit served notice that Kushner will continue to be an unparalleled power centre in Trump's orbit, with or without a West Wing office.

In the days since Trump's stunning victory over Hillary Clinton, Kushner has been deeply involved in the decision-making over senior White House and Cabinet posts, according to people close to the transition team. He's said to have been an advocate for Republican National Committee Chairman Reince Priebus becoming White House chief of staff, an appointment that was announced Sunday.

Kushner, 35, and husband of Trump's daughter Ivanka was frequently by his father-in-law's side during the final stretch of the bruising White House race. He spearheaded the campaign's data operation, had a hand in some policy speeches, and was often the last person Trump spoke to before making major decisions.

"Everyone on the campaign and transition leadership team would love him to come to Washington," Hope Hicks, Trump's press secretary, said of Kushner.

Kushner, who runs the Kushner family's real estate and construction business, has no experience in government and was not involved in politics before the 2016 election. As Kushner walked through the bustling West Wing during Trump's visit last week, he was heard asking Obama aides, "How many of these people stay?"

Nearly the entire West Wing staff will leave at the end of Obama's term. Filling their jobs is just one piece of the massive undertaking Trump administration before taking office on Jan. 20.

Kushner's options for a White House job are limited given his family ties to the president, according to Richard Painter, who served as President George W. Bush's White House ethics lawyer. Congress passed an anti-nepotism law in 1967 that prohibits the president from

appointing a family member — including a son-in-law — to work in the office or agency they oversee. The measure was passed after President John F. Kennedy appointed his brother, Robert Kennedy, as attorney general.

But the law does not appear to prevent Kushner from serving as an unpaid adviser. Painter said that arrangement would allow Kushner to both advise Trump and sidestep ethics rules requiring federal employees to comply with conflict of interest laws.

"You can be an informal adviser to the president with lots of conflicts of interest," said Painter, a Republican who supported Clinton during the campaign.

Trump is already facing questions about how he will avoid conflicts with his vast business interests. The billionaire has said he plans to fully turn his companies over to his adult children — Ivanka, as well as sons Don Jr. and Eric — but the arrangement he's described does not appear to legally wall him off from information regarding the operations.

Kushner is directly tied to Trump's business interests through Ivanka, who oversees domestic and global expansion of the Trump Organization's real estate interests. And Kushner also has deep business ties of his own, serving as CEO of his family's New York-based real estate company and publisher of the New York Observer, a Manhattan-based newspaper read largely for its high society and real estate coverage.

According to the Kushner Companies' website, the organization completed more than \$14 billion in transactions and \$7 billion in acquisitions since 2007.

Kushner, who is Jewish and the grandson of Holocaust survivors, has defended Trump against charges of anti-Semitism and racism. In an opinion piece this summer, he wrote that the worst Trump's detractors can fairly say about him "is that he has been careless in retweeting imagery that can be interpreted as offensive."

Kushner wrote the piece after Trump tweeted an image of Clinton featuring what appeared to be the Star of David over a backdrop of dollar bills. Trump has again come under criticism this week for naming conservative media provocateur Steve Bannon as his chief strategist. Bannon's ex-wife said in court papers that he refused to send his children to school with Jews when they were selecting a private school for their daughters to private school nearly a decade ago.



President-elect Donald Trump, left, arrives to speak at an election night rally, Wednesday, Nov. 9, 2016, in New York. From left, Trump, his son Barron, wife Melania, Jared Kushner, and Ivanka Trump. PHOTO: THE ASSOCIATED PRESS

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Portland Public School students walked out of schools Monday, Nov. 14, 2016, and converge on Pioneer Courthouse Square and crossed the Hawthorne Bridge for a protest against the results of last week's presidential election. Hundreds of high school students joined protests in Portland on Monday against Donald Trump's election. PHOTO: THE ASSOCIATED PRESS

Trump set to roll back Obama policies on energy, environment

MATTHEW DALY & JULIE PACE
THE ASSOCIATED PRESS

WASHINGTON • President-elect Donald Trump is considering an oil billionaire and a North Dakota lawmaker for top posts as he moves to roll back President Barack Obama's environmental and energy policies and allow unfettered production of oil, coal and natural gas.

Trump has vowed to rescind "all job-destroying Obama executive actions" and pledges to sharply increase oil and gas drilling on federal lands while opening up offshore drilling in the Atlantic Ocean and other areas where it is blocked.

Topping Trump's to-do list is repealing the Clean Power Plan, Obama's signature effort to limit carbon pollution from coal-fired power plants. The plan — the linchpin of Obama's strategy to fight climate change — is currently on hold awaiting a court ruling.

Trump also is targeting recent Obama administration efforts to reduce air and water pollution that have been opposed by Republicans and industries that profit from the extraction and burning of fossil fuels, including a rule to protect small streams and wetlands and ozone regulations designed to cut down on smog.

Those under consideration for energy secretary include Harold Hamm, an Oklahoma oil tycoon and leading proponent of fracking, and North Dakota Rep. Kevin Cramer, an early Trump supporter from a major oil drilling state, according to transition planning documents obtained by The Associated Press.

Venture capitalist Robert Grady, who worked in President George H.W. Bush's administration, is listed as a contender to lead both the Energy and Interior departments.

It's unclear whether the list is exhaustive or has been reviewed by Trump. The Republican is in the early stages of setting up his administration.

A coalition of conservative states has challenged both the Clean Power Plan and the water rule, which expanded the definition of waters protected under the Clean Water Act to smaller non-navigable waters and seasonal tributaries.

The administration says the rule would

safeguard drinking water for 117 million people, but Republicans and some Democrats representing rural areas say the regulations are costly, confusing and amount to a government power grab. Federal courts have put the rules on hold as judges review lawsuits.

Trump also is likely to move quickly to approve the Keystone XL oil pipeline from Canada, which Obama rejected last year. Trump highlighted the project at a campaign stop in Florida last month and listed it among his top priorities for the first 100 days of his administration.

Karen Harbert, president and CEO of the U.S. Chamber of Commerce's Institute for 21st Century Energy, said Trump can and will move quickly to overturn Obama's executive orders. From there, he will likely move to approve a new five-year plan that vastly expands offshore drilling and lift a moratorium on coal leasing on federal lands.

"If you have a good offence and a good defence you will win," Harbert said. Whoever Trump picks for key jobs will share his goals of "moving fast, changing the process which is not working now and getting things done," she said.

Obama said Monday that Trump should be in no hurry to make changes, citing progress on reducing carbon emissions that he said "has been greater than any country on earth. And gas is two bucks a gallon."

Trump and his team "may want to take the country in a significantly different direction. But they've got time to consider what exactly they want to achieve," Obama said at a White House news conference.

Michael Brune, executive director of the Sierra Club, the nation's oldest and largest environmental group, said Trump may not find it so easy to undo eight years of administration policies, which Brune said have all had "exhaustive public review and have proven benefits" to the economy and the environment.

Environmental groups don't plan to make Trump's job any easier.

"We intend to fight like mad, both in the courts and in the streets, to resist any rollbacks by the Trump administration," Brune said.

Some of those protests have already

begun. Groups opposing the construction of an oil pipeline through the Midwest are planning more than 200 protest actions across the country Tuesday as the administration reviews the project.

The groups want Obama to reject the \$3.8 billion Dakota Access pipeline from North Dakota to Illinois. The pipeline, set to run near a drinking water source for the Standing Rock Sioux tribe, has been the focus of months-long confrontations between police and protesters in North Dakota.

Even as they gear up to oppose Trump, Brune said environmentalists may find some common ground with the president-elect.

"If President-elect Trump is looking for a stimulus in energy he will find it in the solar and wind industries," Brune said. "Clean energy has been a better source of job growth" than fossil fuels such as oil and coal in recent years.

Trump has said tax credits and other subsidies for wind and solar power "distort" the market, but says the U.S. should "encourage all facets of the energy industry," including wind and solar power, as a way to achieve energy independence.

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NOTICE OF SALE BY TENDER

This is a call for tenders for the sale of some or all of the assets, undertakings and property (the "Assets") of the Gray Aqua Group of Companies (the "Companies"). On 25 April 2016, Ernst & Young Inc. was appointed by Order of the Court of Queen's Bench of New Brunswick (the "Order") to act as receiver (the "Receiver") of all of the Assets acquired for or used in relation to the businesses carried on by the Companies. A copy of the Order and other public materials in relation to the receivership proceedings can be accessed via the Receivers web site at www.ey.com/ca/grayaqua.

Sealed tenders will be accepted by the Receiver until noon (Atlantic Standard Time) on Wednesday 30 November 2016, for the purchase of the following assets:

- Parcel 1 Aquaculture Hatchery – Northampton New Brunswick
- Parcel 2 Administrative Building & Warehouse – Northampton New Brunswick
- Parcel 3 Single Family Residence – Northampton New Brunswick
- Parcel 4 Aquaculture Assets – Newfoundland and Labrador
- Parcel 5 Aquaculture Assets - New Brunswick
- Parcel 6 Fish Processing Plant, Equipment, and Storage Building – Newfoundland and Labrador
- Parcel 7 Marine Vessels

The highest or any offer will not necessarily be accepted.

Tenders must be accompanied by a certified cheque or bank draft payable to "Ernst & Young Inc., Court-appointed Receiver Gray Aqua Group of Companies" for 15% of the amount of the offer price as a deposit. This deposit will be refunded if the offer is not accepted and forfeited to the Receiver as liquidated damages if the offer is accepted and the sale is not completed by the offeror. The balance of the offer price will be payable by certified cheque or bank draft on closing. Tenders may be made for individual parcels or en bloc, but en bloc offers must stipulate a separate price for each parcel.

Tenders will only be accepted in sealed envelopes, clearly marked "Tender – Gray Aqua Group of Companies". All tenders shall be subject to the Conditions of Sale, which shall form part thereof and may be obtained from the Receiver.

To obtain a copy of the Tender Information Package or for any other information with respect to the tender sale, please contact Mr. Christopher Keliher by email at christopher.keliher@ca.ey.com or by phone at 1-902-421-3226.

ERNST & YOUNG INC.
Acting in its capacity as Court-appointed Receiver of the Gray Aqua Group of Companies and not in its personal or corporate capacity
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EY

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"You're not going to see it. You're not going to smell it. You're not going to taste it," Michalyshen said. "Regardless of what your drug of choice is, if it's (fentanyl) contained within and you don't know it, it can kill you. Bottom line."

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RECENT FILINGS

1. **Quintera Drilling**, a Nisku, Alberta-based oil and gas drilling contractor, filed for bankruptcy on October 21, listing \$21.3MM in liabilities, including \$20.0MM to **ATB**. The company has since obtained agreement in principle from **ATB** that it may agree to a compromise its debt if the company paid **ATB** an agreed-upon amount by November 15. The company has arranged for third-party funds to pay the agreed-upon amount to **ATB** and filed a proposal on October 26 that will see unsecured creditors paid in full. **EY** is the bankruptcy/proposal trustee. **Norton Rose** is counsel to the company.
2. **Minimise Energy Canada**, a Kitchener, Ontario-based supplier of solar energy solutions, filed an assignment in bankruptcy on October 26. **Krieger & Company** is the bankruptcy trustee.
3. **SunEdison Canada**, a group of Canadian subsidiaries of one of the world's largest global renewable energy companies, filed for protection under the CCAA on October 27. The company's U.S. parent had already filed for Chapter 11 bankruptcy protection on April 21 after overextending itself on acquisitions. The Canadian entities, without the financial support of their parent, were unable to sustain operations and faced a looming liquidity crisis. The companies will look to

sell the business and/or assets through the CCAA process. **EY** is the monitor. **Bennett Jones** is counsel for the company.

-
4. Certain special purpose entities connected to **Tier 1 Mortgages and First Commonwealth Mortgage**, two Toronto, Ontario-based mortgage brokerage that promoted and sold syndicated mortgage investments, were put in the care of a trustee pursuant to section 37 of the *Mortgage Brokerages, Lenders and Administrators Act* and section 101 of the *Courts of Justice Act* on October 27 on application by the **Financial Services Commission of Ontario (FSCO)**. An examination by **FSCO** revealed systemic and recurrent failures by the companies to abide by basic consumer protection measures. Among other contraventions noted, the companies did not tell investors that its principals had ownership interests in certain borrower companies. Noting that certain borrowers were in default, and with the principals facing a conflict of interest, **FSCO** determined that an independent third party was needed to enforce the mortgages and applied for a trustee to be appointed over the special purpose entities that held the mortgages on behalf of the investors. **Grant Thornton** was appointed trustee. Counsel is **Aird & Berlis** for the trustee, **Davies** for the principal of **Tier 1 Mortgages** and **Rubin & Christie** for certain of the special purpose entities.

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ASSETS FOR SALE

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1. **EY**, in its capacity as court-appointed receiver, is selling the assets of **Gray Aqua Group of Companies**, a Maritimes-based salmon farmer. The deadline for offers is November 30. Further details can be found [HERE](#).
 2. **MNP**, in its capacity as court-appointed receiver, and with the assistance of **Sayer Energy Advisors**, is soliciting offers to purchase the oil and natural gas properties of **COGI**. The properties are in Western Canada. The deadline for offers is November 17.
 3. **Maynards** is holding an auction on Oct 25th on behalf of Campbell Saunders Ltd. of **Pavac Industries**, a machine shop that manufactured hybrid electron beam technology equipment.

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UPCOMING EVENTS

1. **TMA NexGen** is hosting a Welcome Event in Toronto, Ontario on November 10. Full details can be found [HERE](#).
2. The **American Bankruptcy Institute** is hosting a Cross-Border Insolvency Program in New York on November 14. Full details can be found [HERE](#).
3. **CFA Canada** is hosting an afternoon presentation in Toronto, Ontario on November 17 entitled "The Books are Cooked: Pursuing the Fraudster in Court." Full details can be found [HERE](#).
- 4.

TMA is hosting its Newsmaker Dinner in Toronto, Ontario on November 23. Full details can be found [HERE](#).

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RECENT FILINGS

1. **Northern Bear Golf Club**, an operator of an 18 hole Jack Nicklaus Signature golf course in Edmonton, Alberta, was placed in interim receivership on October 19 on application by **Maxium Financial**. **MNP** is the interim receiver.
2. **Mid Canada Midwork**, a Steinbach, Manitoba-based architectural millwork firm, was placed in receivership on October 28 on application by **BDC**, owed approximately \$5.2MM. **BDO** is the receiver.
3. **Performance Sports Group (TSX: PSG)**, a leading manufacturer of sports equipment and the maker of **Bauer** ice hockey gear, obtained protection under the CCAA on October 31, listing approximately \$608.0MM in liabilities. The company concurrently filed for Chapter 11 bankruptcy protection in the U.S. In March 2016, the company reduced its earnings guidance in response to the insolvencies of several of its major customers (**Sports Authority**, **Total Hockey**, **Sports Chalet**) and the under-performance of its recently acquired **Easton** baseball business; the company's share price subsequently decreased by approximately 67%. Both the **OSC** and **SEC** launched inquiries into the revised earnings guidance and by May 2016 a class action lawsuit was

launched by certain shareholders. The company's own internal investigation led to a delay in filing its audited statements and put the company in default of its loan agreements on October 28. The company intends to sell substantially all of its business as a going concern through a comprehensive marketing process. **Sagard Capital**, the company's largest shareholder, and **Fairfax** have submitted a stalking horse bid of approximately USD \$575.0MM. **EY** is the monitor. **A&M** is the CRO. Canadian counsel is **Stikeman** for the company, **TGF** for the monitor, **Bennett Jones** for the board of directors, **Norton Rose** for the ABL lenders, **Goodmans** for the term loan lenders, **Blakes** for **Sagard Capital** and **Torys** for **Fairfax**.

-
4. **Talon International**, developer of the 65-story **Trump International Hotel & Tower** in Toronto, Ontario, had its property placed in receivership on November 1 on application by **JCF Capital**, owed approximately \$301.0MM. The project, which broke ground just before the global financial recession in 2008, was mired in construction delays and litigation. To date only 50 of the 261 hotel units and 44 of the 118 residential unit have been sold, and the company failed to repay its bank loan to **Raiffeisen Bank International** on its maturity of December 31, 2015. In September 2016, **JCF Capital** acquired the bank's debt and commenced enforcement proceedings. **FTI** was appointed receiver and will commence a sales process for the property. **JCF Capital** intends to submit a credit bid for the property. Counsel is **Blakes** for the applicant, **Weirfoulds** for the company and **Cassels Brock** for the receiver.
-
5. **DirectBuy's** three Canadian subsidiaries filed NOIs on November 2 following the parent company's Chapter 11 filing on November 1. Established in 1971, the company works as a buying club, offering its members home goods at straight-from-the-manufacturer prices. **MNP** is the proposal trustee.

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ASSETS FOR SALE

1. **MNP**, in its capacity as court-appointed receiver, and with the assistance of **Peters & Co.**, is seeking offers to purchase the assets of **Nordegg Resources**, a Calgary, Alberta-based oil and gas company. The deadline for offers is December 6. Further details can be found [HERE](#).

2. **EY**, in its capacity as court-appointed receiver, is selling the assets of **Gray Aqua Group of Companies**, a Maritimes-based salmon farmer. The deadline for offers is November 30. Further details can be found [HERE](#).

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4. **Maynards** is holding an auction late November on behalf of **FTI Consulting** of **Banks Island Gold**, a gold mining operation which includes drilling equipment, rock trucks and other mining and construction equipment.

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U.S. FILINGS AND NEWS

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RECENT FILINGS

1. **Coopérative d'habitation Le Coin du Nord (Montréal-Nord)**, a Montreal, Quebec-based housing co-operative, was placed in receivership on October 21 on application by **CMHC**, owed approximately \$862.0M. **PwC** was appointed receiver.
2. **RHB Group**, Canada's leading school uniform supplier, filed an NOI on November 1, listing \$18.1MM in liabilities, including \$2.0MM to **TD**. Composed of three brands, **R.J. McCarthy**, **Halpern's** and **Beatties**, the company serves over 225,000 students in approximately 650 schools on exclusive contracts and was purchased in 2008 by **Birch Hill Equity Partners**. **Grant Thornton** is the proposal trustee.
3. **Cambridge Towel**, one of Canada's largest towel manufacturers, filed an NOI on November 1, listing approximately \$1.3MM in liabilities. The Cambridge, Ontario-based company had reportedly lost a major contract with **Walmart** recently. **Grant Thornton** is the proposal trustee.
4. **American Apparel Canada Wholesale** and **American Apparel Canada Retail**, the Canadian subsidiaries of the Los Angeles, California-based fashion retailer, filed an NOI on November 9. On

November 11, the companies also filed a motion to put themselves in interim receivership. **KPMG** is the proposal trustee and interim receiver. Counsel is **Blakes** for the companies and **Dentons** for the proposal trustee / interim receiver.

5. **IQ Direct**, a Calgary, Alberta-based telecommunications company, was placed in receivership on November 10 on application by **ATB**, owed approximately \$749.5M. **BDO** was appointed receiver. Counsel is **Dentons** for the applicant and **Torlys** for the receiver.

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ASSETS FOR SALE

1. **Harris & Partners**, in its capacity as restructuring advisor, is assisting in selling the assets of **Naturstone Corporation**, which owns a micacious quartz quarry in Northern Ontario. The deadline for offers is December 9, 2016. Further details can be found [HERE](#).
2. **MNP**, in its capacity as court-appointed receiver, and with the assistance of **Peters & Co.**, is seeking offers to purchase the assets of **Nordegg Resources**, a Calgary, Alberta-based oil and gas company. The deadline for offers is December 6. Further details can be found [HERE](#).
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RECENT FILINGS

1. **Arsenault Sawmill**, a Richmond, Prince Edward Island-based sawmill, had certain of its operations placed in receivership on October 20 on application by **Prince Edward Island Century 2000 Fund**, owed approximately \$3.5MM. The company had previously filed an NOI on April 4 with **BDO** acting as proposal trustee. **PwC** is the receiver.
2. **Emile C. Leblanc & Sons**, a Petit-Cap, New Brunswick-based fish packing company and certain other related parties were placed in liquidation on October 27 on application by **Leo Leblanc**. **Grant Thornton** is the liquidator. Counsel is **Cox & Palmer** for the liquidator, **Yvon Leblanc** for the applicant and **Actus Law** for the companies.
3. **White Gold Cheese Factory**, a Calgary, Alberta-based cheese manufacturer, was placed in interim receivership on November 10 on application by **AFSC**. **MNP** was appointed interim receiver. **Miles Davison** is counsel for the applicant.
4. **Section Eight**, a Toronto, Ontario-based motion picture production company, was placed in receivership on November 17 on application by **RBC**, owed approximately \$1.0MM. **James**

Williams & Associates is the receiver. Counsel is **Aird & Berlis** for the applicant and **Torkin Manes** for the company.

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ASSETS FOR SALE

1. **Harris & Partners**, in its capacity as restructuring advisor, is assisting in selling the assets of **Naturstone Corporation**, which owns a micacious quartz quarry in Northern Ontario. The deadline for offers is December 9, 2016. Further details can be found [HERE](#).
2. **MNP**, in its capacity as court-appointed receiver, and with the assistance of **Peters & Co.**, is seeking offers to purchase the assets of **Nordegg Resources**, a Calgary, Alberta-based oil and gas company. The deadline for offers is December 6. Further details can be found [HERE](#).
3. **EY**, in its capacity as court-appointed receiver, is selling the assets of **Gray Aqua Group of Companies**, a Maritimes-based salmon farmer. The deadline for offers is November 30. Further details can be found [HERE](#).
4. **MNP**, in its capacity as court-appointed receiver, and with the assistance of **Sayer Energy Advisors**, is soliciting offers to purchase the oil and natural gas properties of **COGI**. The properties are in Western Canada. The deadline for offers is November 17.
5. **Maynards** is holding an auction late November on behalf of **FTI Consulting** of **Banks Island Gold**, a gold mining operation which includes drilling equipment, rock trucks and other mining and construction equipment.

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- [Edmonton votes to sell equipment from failed paper recycling plant](#)

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- [Canada's Gildan Activewear bids to buy assets of bankrupt American Apparel](#)
- [Edmonton bakers stop supplying Planet Organic, alleging they are owed dough](#)

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NATIONAL PROPERTY MANAGEMENT SERVICES FOR THE INSOLVENCY INDUSTRY
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UPCOMING EVENTS

1. **IWIRC Atlantic Canada** will be hosting its Annual Holiday High Tea Charity Luncheon on December 7. Full details can be found [HERE](#).
- 2.

TMA is hosting its Newsmaker Dinner in Toronto, Ontario on November 23. Full details can be found [HERE](#).

U.S. FILINGS AND NEWS

- [Lawyers', Accountants' Haul For 50 Cent Bankruptcy Case: \\$2.5 Million](#)
- [He runs what may be the largest online law firm for personal bankruptcy filings](#)
- [Can Trump Save Deutsche Bank from Bankruptcy?](#)
- [American Apparel files for second bankruptcy in just over a year](#)
- [Abercrombie shares tank after 'disastrous' quarter](#)
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RECENT FILINGS

1. **Daroil Energy**, a Calgary, Alberta-based oil and gas company, had its assets in Saskatchewan placed in receivership on November 3 on application by **Canadian Western Bank**, owed approximately \$3.3MM. The company has experienced financial difficulties over the past several months, largely attributable to the fall in price of oil and gas. **CWB** issued demand for payment after noting that no deposits had been made since August 2016, which the company attributed to certain parties taking light oil in kind to satisfy obligations owed to them by the company. **EY** is the receiver. Counsel is **Robertson Stromberg** for the applicant.
2. **Les viandes Super Select**, a Montreal, Quebec-based meat wholesaler, filed an NOI on November 14, listing \$659.4M in liabilities, including \$288.7M to **CIBC**. **PwC** is the proposal trustee.
3. **United Oilfield**, a Calgary, Alberta-based manufacturer of oil and gas equipment, was placed in receivership on November 22 on application by **TD**. **Grant Thornton** is the receiver. Counsel is **McCarthy Tétrault** for the applicant and **Burnet, Duckworth & Palmer** for the receiver.

4. **Hawkair Aviation Services**, a Terrace, British Columbia-based airline company, filed for bankruptcy on November 18, listing \$5.7MM in liabilities. Established in 1994, the company at one time was an important regional airline but had been gradually decreasing its routes as a result of declining passenger counts; its last remaining route from Terrace to Vancouver was cancelled in September. **Crowe MacKay** is the bankruptcy trustee.

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ASSETS FOR SALE

1. **PwC**, in its capacity as Trustee, is seeking offers to purchase the assets of **Athabaskan Resource Company**, a Calgary-based industrial survey and engineering services company focused in the Wood Buffalo region of Alberta. The deadline for offers is December 9. Further details can be [HERE](#).
2. **Harris & Partners**, in its capacity as restructuring advisor, is assisting in selling the assets of **Naturstone Corporation**, which owns a micaceous quartz quarry in Northern Ontario. The deadline for offers is December 9. Further details can be found [HERE](#).
3. **MNP**, in its capacity as court-appointed receiver, and with the assistance of **Peters & Co.**, is seeking offers to purchase the assets of **Nordegg Resources**, a Calgary, Alberta-based oil and gas company. The deadline for offers is December 6. Further details can be found [HERE](#).
4. **EY**, in its capacity as court-appointed receiver, is selling the assets of **Gray Aqua Group of Companies**, a Maritimes-based salmon farmer. The deadline for offers is November 30. Further details can be found [HERE](#).
5. **Maynards** is holding an auction late November on behalf of **FTI Consulting** of **Banks Island Gold**, a gold mining operation which includes drilling equipment, rock trucks and other mining and construction equipment.

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- [Mountains of logs left to rot at Hydro-Québec site on North Shore](#)
- [Provincial investment 'absolutely necessary' for massive Placentia Bay aquaculture project](#)
- [Shopping addiction: it's real, and it's potentially harmful](#)
- [Metro in debt: Newton area worst in the region for debt-to-asset ratio](#)
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UPCOMING EVENTS

1. **IWIRC Atlantic Canada** will be hosting its Annual Holiday High Tea Charity Luncheon on December 7. Full details can be found [HERE](#).
2. **ACG Toronto** will be hosting a Young Professionals Holiday Social on November 30. Full details can be found [HERE](#).
3. **TMA Calgary** will be holding its December Holiday Mixer on December 8. Full details can be found [HERE](#).
4. **ACG Toronto** will be hosting its 2016 Holiday Social on December 12. Full details can be found [HERE](#).

U.S. FILINGS AND NEWS

- [U.S. Watchdog Objects to Caesars Entertainment Unit's Bankruptcy Proposal](#)
 - ['Sanctuary California' Faces Bankruptcy if Trump Withholds Federal Funds](#)
 - [Why Canadian taxpayers have to pay Wall Street bankers \\$28 million for an Ontario wind farm that never got built](#)
 - [EU plans 'Chapter 11' style debt rules](#)
 - [Caribbean Commercial Investment Bank Seeks U.S. Bankruptcy Protection](#)
 - ['Chapter 22' looms over some U.S. oil and gas bankruptcy survivors](#)
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Appendix “L”

Initial Tender Submissions

Tenderer	Offer Total	Parcel 1 - Hatchery	Parcel 2.1 - Admin Building & Warehouse	Parcel 2.2 - Misc. Equipment	Parcel 3 - Single Family Residence	Parcel 4.1 - Aquaculture Leases, Licenses, and Site Equipment (NB)	Parcel 4.2 - Non-site Specific Aquaculture Equipment (NB)	Parcel 5.1 - Aquaculture Leases, Licenses, and Site Equipment (NFLD)	Parcel 5.2 - Non-site Specific Aquaculture Equipment (NFLD)	Parcel 6.1 - Processing Plant	Parcel 6.2 - B36 Portion Cutter	Parcel 6.3 - Plant Infeed	Parcel 6.4 - Fish Processing Equipment	Parcel 6.5 - Hermitage Depot
Tenderer 1	\$ 3,000,000	2,600,000	300,000	100,000										
Tenderer 2	\$ 25,000				25,000									
Tenderer 3	\$ 400,000							400,000						
Tenderer 4	\$ 2,000													
Tenderer 5	\$ 251,000													
Tenderer 6	\$ 56,500			56,500										
Tenderer 7	\$ 1,175,000	Not Allocated		Not Allocated		Not Allocated	Not Allocated	Not Allocated	Not Allocated		Not Allocated	Not Allocated	Not Allocated	
Tenderer 8	\$ 7,500,000	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated
Tenderer 9	\$ 25,000	25,000												
Tenderer 10	\$ 7,110,000	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated	Not Allocated
Tenderer 11	\$ 1,101,818			Not Allocated			Not Allocated		Not Allocated		Not Allocated	Not Allocated	Not Allocated	Not Allocated
Tenderer 12	\$ 50,000													
Tenderer 13	\$ 3,000			3,000										
Tenderer 14	\$ 56,000			41,000					15,000					
Tenderer 15	\$ -													
Tenderer 16	\$ 6,558,000	3,509,000	50,000	10,000	100,000	1,000	1,000	1,000	1,000	2,125,000	100,000	100,000	100,000	20,000

Supplemental Tender Submissions

Tenderer	Offer Total	Parcel 1 - Hatchery	Parcel 2.1 - Admin Building & Warehouse	Parcel 2.2 - Misc. Equipment	Parcel 3 - Single Family Residence	Parcel 4.1 - Aquaculture Leases, Licenses, and Site Equipment (NB)	Parcel 4.2 - Non-site Specific Aquaculture Equipment (NB)	Parcel 5.1 - Aquaculture Leases, Licenses, and Site Equipment (NFLD)	Parcel 5.2 - Non-site Specific Aquaculture Equipment (NFLD)	Parcel 6.1 - Processing Plant	Parcel 6.2 - B36 Portion Cutter	Parcel 6.3 - Plant Infeed	Parcel 6.4 - Fish Processing Equipment	Parcel 6.5 - Hermitage Depot
Tenderer 8	\$ 15,000,000	3,000,000	1,200,000	25,000	300,000	8,500,000	100,000	250,000	30,000	1,000,000	25,000	50,000	100,000	25,000
Tenderer 10	\$ 7,300,000					See the Note Below								
Tenderer 16	\$ 7,566,000	3,509,000	90,000	10,000	100,000	472,000	100,000	190,000	15,000	2,200,000	100,000	100,000	100,000	20,000

Conditions and Other Terms

	Conditions
Tenderer 1	Tenderer 1 offered \$3M up front plus five (5) years of profits from the operation of a closed containment trout facility (estimated by the Tenderer to be \$16M). After 5 years, the assets would be turned over to the Tenderer. The tender was subject to financing (\$2M from BDC/FCC and \$1M from Calidus).
Tenderer 7	Minimum net guarantee auction bid of \$1.175M with upside potential. The Sale process was anticipated to take 6 months to complete, with additional costs (payroll and other holding costs) to the account of the Receiver.
Tenderer 9	The offer was limited to specific equipment located within the control electrical building (Parcel 1(c)).
Tenderer 10	Tenderer 10 allocated \$3,000,000 to Parcels 1,2,3 and 6, and \$4,300,000 to Parcels 4,5 and 7 in their second tender submission.
Tenderer 11	The offer includes specified equipment listed in Parcel #1.
Tenderer 13	The offer was limited to specific equipment.
Tenderer 16	The initial offer did not allocated \$440,000 between the vessels in Parcel #7. The initial offer and the supplemental offer were both conditional on the Tenderer receiving an "acceptable waiver of default" related to the leasehold interests in PID's 10241453, 10241479, 10276160, and 10276152 (ie, the properties in Northampton, NB).

**Gray Aqua Group
Tender Bid Summary
15 December 2016**

Initial Tender Submissions

[illegible]

Supplemental Tender Submissions

[illegible]

Appendix “M”



Dieppe
11 Englehart Street
Dieppe, NB E1A 7Y7
Tel: +1 506 853 3097
Fax: +1 506 859 7190

Fredericton
527 Queen Street
Suite 110
Fredericton, NB E3B 3T2
Tel: +1 506 455 8181
Fax: +1 506 455 8141

Halifax
RBC Waterside Centre
1871 Hollis Street
Suite 500
Halifax, NS B3J 0C3
Tel: +1 902 420 1080
Fax: +1 902 420 0503

Saint John
Red Rose Tea Building
5th floor
12 Smythe Street
Saint John, NB E2L 5G5
Tel: +1 506 634 7000
Fax: +1 506 634 2129

St. John's
Fortis Place
5 Springdale Street
Suite 800
St. John's, NL A1E 0E4
Tel: +1 709 726 2840
Fax: +1 709 726 0345

Ernst & Young Inc.
Atlantic Canada
ey.com

Marine Harvest ASA
PO Box 4102, Sandviken
Bergen, Norway
N-5835 Bergen

Dear Mr. Aarskog:

15 December 2016

In the Matter of the Receivership of the Gray Aqua Group of Companies (the "Companies")

As you are aware, Ernst & Young Inc. was appointed receiver (the "**Receiver**") of the assets, undertakings, and property of the Companies pursuant to an order of the Court of Queen's Bench of New Brunswick, dated 25 April 2016 (the "**Order**"). Pursuant to the authority of that Order, the Receiver conducted a Sale by Tender for the assets of the Companies. The deadline to submit tenders was 30 November 2016.

In response to the tender submissions and in accordance with the terms of the Sale by Tender, the Receiver invited three (3) parties to submit amended tenders by 14 December 2016 for the purchase of all of the assets of the Companies. Your company was one of the three (3) parties invited to the supplemental process.

The Receiver acknowledges receipt of your amended tender submission. We are pleased to advise that your en bloc amended tender has been accepted.

The Receiver would like to coordinate a conference call with you and your counsel, if appropriate, to discuss closing mechanisms. We will be in contact with you in due course to coordinate a mutually agreeable time for the call.

We thank you for participating in the tender process and look forward to working with your team to conclude this transaction.

Yours very truly,

**Ernst & Young Inc. acting in its capacity as
Court-appointed Receiver of the Gray Aqua
Group of Companies and not in its personal or
corporate capacity**

Per:

George Kinsman, CPA, CA, CIRP, LIT
Senior Vice President

Appendix “N”



"Refusing to go with the flow"



Leonard W. Stewart
Executive Vice-President
Tel: 506.694.4904
Email: lstewart@cookeaqua.com

December 21, 2016

Via Electronic Mail

george.c.kinsman@ca.ey.com

Ernst & Young Inc.
RBC Waterside Centre
1871 Hollis Street, Suite 500
Halifax, NS
B3J 0C3

Attention: George C. Kinsman

Dear Mr. Kinsman:

Re: Gray Aqua Group of Companies

We are writing with respect to your solicitation of tenders for the purchase of some or all of the assets, undertakings and properties (the "**Assets**") acquired for or used in relation to the business carried on by the Gray Aqua Group of Companies. We submitted a revised tender offer with respect to same on December 14, 2016 which increased our original *en bloc* offer for the Assets from CAD\$6,500,000 to CAD\$7,500,000. We understand that our revised tender offer was not accepted.

We hereby offer to increase the value of our *en bloc* offer for the Assets to CAD\$17,000,000 (the "**Offer Price**"). A revised tender is attached hereto as Schedule "A". We believe that Ernst & Young Inc. in its capacity as court-appointed receiver of the Assets (the "**Receiver**") has the discretion to accept this revised offer pursuant to section 39 of the Conditions of Sale circulated with the Tender Information Package dated October 26, 2016. We enclose a certified cheque in the amount of CAD\$983,700.00 with this correspondence and will deliver a further certified cheque for the balance of the 15% deposit to the Receiver's Saint John, NB office tomorrow.

Please direct any enquiries with respect to this correspondence to the undersigned.

[Signature page follows.]

Yours truly,

Kelly Cove Salmon Ltd.

A handwritten signature in black ink, appearing to read 'L. Stewart', written in a cursive style.

Leonard W. Stewart
Executive Vice-President

Form of Tender

To: Ernst & Young Inc.
Court-appointed Receiver
Gray Aqua Group of Companies
Attention: Mr. Christopher Keliher
RBC Waterside
1871 Hollis Street, Suite 500
Halifax, NS B3J 0C3

1. Kelly Cove Salmon Ltd. or Its Designated Cooke Company
(Name of Tenderer)
2. 40 Wellington Row, Saint John, N.B., E2L 3H3
(Address of Tenderer)
3. 506-694-4900 4. 506-694-1381
(Telephone Number) (Fax Number)
5. kris.nicholls@cookeaqua.com and lstewart@cookeaqua.com
(Email Address)
6. I/We hereby submit this tender for the purchase of the parcel indicated below.

Parcel 1 Aquaculture Hatchery – Northampton New Brunswick

Parcel 1 Hatchery equipment and lease hold interest in land and building (PID 10241453) located in Northampton New Brunswick (inclusive of all applicable leases, licenses and approvals to operate) (subject to tenant lease agreement rights)

\$5,150,000 (Cdn.)

Parcel 2 Administrative Building & Warehouse – Northampton New Brunswick

Parcel 2.1 Lease hold interest in land and building (PID 10241479 and PID 10276160) located in Northampton New Brunswick inclusive of office furnishings

\$250,000 (Cdn.)

Parcel 2.2 Miscellaneous welding shop and ancillary aquaculture equipment located in Northampton New Brunswick

\$50,000 (Cdn.)

Parcel 3 Single Family Residence – Northampton New Brunswick

Parcel 3 Single Family Residence (contents not included) and leasehold interest in land (PID 10276152)

\$140,000 (Cdn.)

Parcel 4 Aquaculture Assets – Newfoundland and Labrador

Parcel 4.1 Aquaculture leases, licenses (7), and site specific aquaculture equipment inclusive of seventeen (17) submitted or referred applications pending acceptance

\$5,000,000 (Cdn.)

Parcel 4.2 Other non-site specific aquaculture equipment (including small vessels)

\$500,000 (Cdn.)

Parcel 5 Aquaculture Assets - New Brunswick

Parcel 5.1 Aquaculture leases, licenses, and approvals inclusive of site specific aquaculture equipment

\$ \$1,000,000 (Cdn.)

Parcel 5.2 Other non-site specific aquaculture equipment (including small vessels)

\$350,000 (Cdn.)

Parcel 6 Fish Processing Plant, Equipment, and Storage Building – Newfoundland and Labrador

Parcel 6.1 Land and buildings located at 1-3 Plant Road, Hermitage Newfoundland and Labrador (subject to tenant lease agreement rights)

\$3,000,000 (Cdn.)

Parcel 6.2 Specified fish processing equipment - B36 Portion Cutter

\$130,000 (Cdn.)

Parcel 6.3 Specified fish processing equipment - Plant Infeed

\$ \$130,000 (Cdn.)

Parcel 6.4 Specified fish processing equipment -Other

\$130,000 (Cdn.)

Parcel 6.5 Storage Building located on Route 363 in Hermitage, Newfoundland and Labrador

\$20,000 (Cdn.)

Parcel 7 Marine Vessels

Parcel 7.1 Walter Gray

\$250,000 (Cdn.)

Parcel 7.2	Atlantic Harvester II
	\$500,000 (Cdn.)
Parcel 7.3	AEG Feeder
	\$50,000 (Cdn.)
Parcel 7.4	Dylan B
	\$50,000 (Cdn.)
Parcel 7.5	Elizabeth Jane I
	\$50,000 (Cdn.)
Parcel 7.6	GAGL Feeder
	\$50,000 (Cdn.)
Parcel 7.7	GAGL Feeder
	\$50,000 (Cdn.)
Parcel 7.8	Innovator
	\$50,000 (Cdn.)
Parcel 7.9	MG 48
	\$50,000 (Cdn.)
Parcel 7.10	K.C.
	\$50,000 (Cdn.)

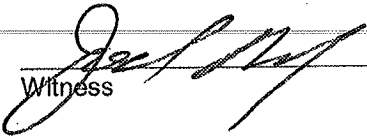
Parcel 8 This tender is an en bloc tender with respect to the following listed parcels (i.e., the Receiver can accept all, but not less than all of the tenders for the following parcels)

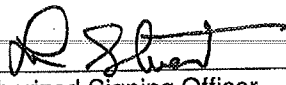
Parcels:	1	\$5,150,000 (Cdn.)
	2	\$ 300,000 (Cdn.)
	3	\$ 140,000 (Cdn.)
	4	\$ 5,500,000 (Cdn.)
	5	\$ 1,350,000 (Cdn.)
	6	\$3,410,000 (Cdn.)
	7	\$ 1,150,000 (Cdn.)
Total (for all Parcels):		\$17,000,000 (Cdn.)

For greater clarity the only offer is this en bloc offer of \$17,000,000 for all the parcels and the detail in 1 to 7 is presented for information purposes only.

8. We/I agree, in the event that this tender is accepted, to be bound by the Conditions of Sale dated 26 October 2016 as amended by section 9.1 below, in connection with the above Companies which shall form part of this tender. We/I agree that the Vendor is not obligated to accept the highest or any tender and may reject any or all tenders.
9. This tender and offer is irrevocable but subject to 9.1 below.
- 9.1 Conditional on the Purchaser receiving in its sole discretion an acceptable waiver of default related to the leasehold interests in PID's 10241453, 10241479, 10276160 and 10276152.
10. Our deposit was previously provided with our original tender submitted on November 30th, 2016.

DATED at Saint John this 21st day of December 2016.


Witness


Authorized Signing Officer

Joel B. Reed
Name (please print)

Len Stewart
Name (please print)

BMO Bank of Montreal - Banque de Montréal

CANADIAN \$ DRAFT / TRAITE EN DOLLARS CANADIENS

SAINT JOHN MAIN
2 KING STREET
SAINT JOHN, NB, CANADA E2L 1G2

917224

DATE 2016 Nov 30

CTI

Ernst + Young Inc. Court-appointed Receiver
Pay to the order of Gray Angus Group of Companies
Payable to the order of BANK OF MONTREAL
983700000 \$ 983,700.00

Kelly Owe Salmon Mfr.

Name of debtor / Nom du débiteur

for Bank of Montreal/pour la Banque de Montréal /100 Canadian Dollars/Canadiens

Signature Officer / Signature

Address of debtor / Adresse du débiteur

0069520010 001102917224 90