

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

Table of Contents

Notice of Sale by Tender

Conditions of Sale

Form of Tender

Appendix A – Detailed Parcel Listing

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

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
-----------------	-----------------------

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
-----------------	--------------------------------------

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

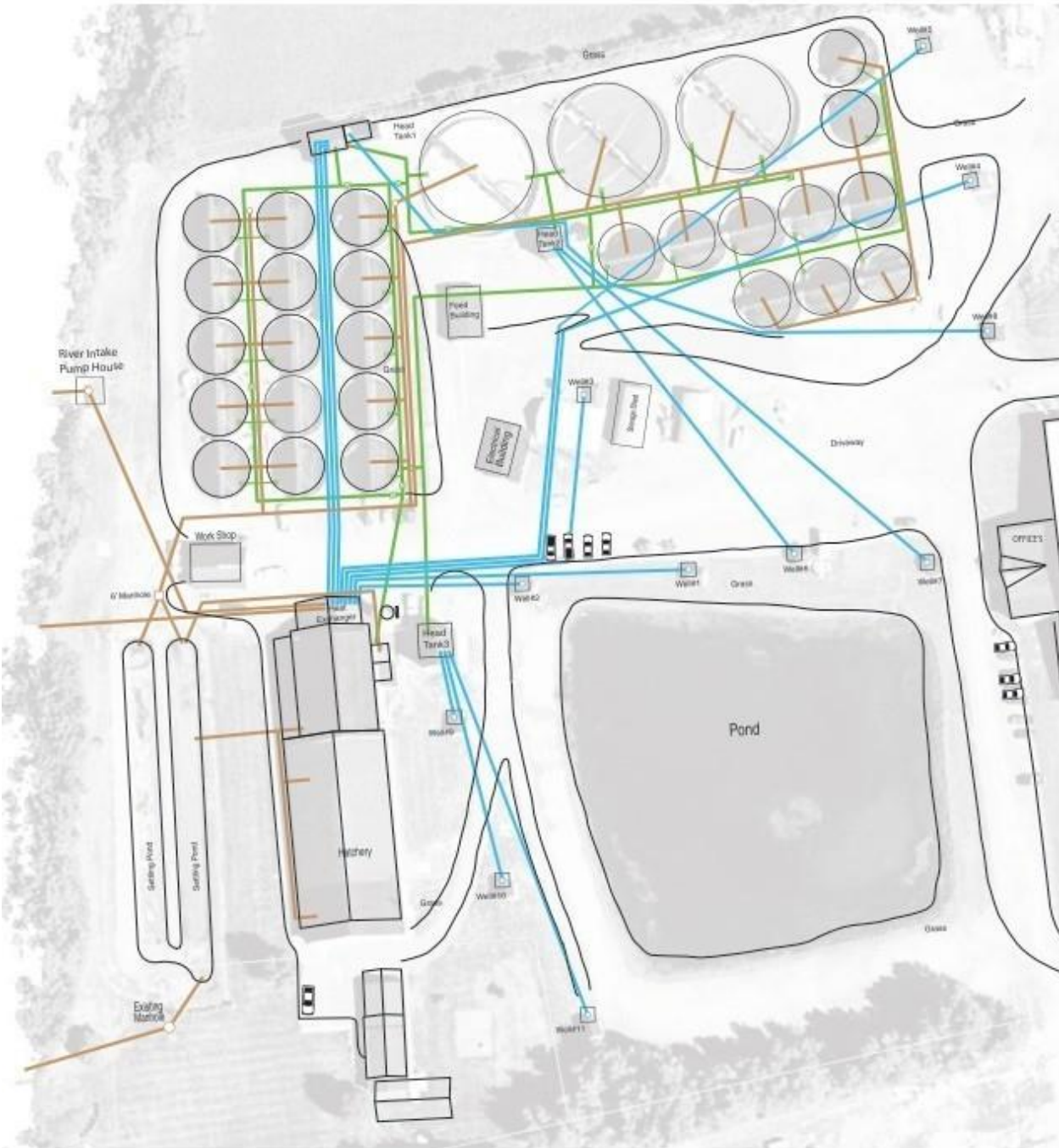
On site are twenty-five (25) 40' diameter x 6'H, 200 cubic meter fiber glass holding tanks. Each tank is equipped with two (2) feeders and an aeration pump. These holding tanks are accessed via a Catwalk. There are also three (3) 82' diameter x 6'H, 1,000 cubic meter fiber glass holding tanks. Each has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



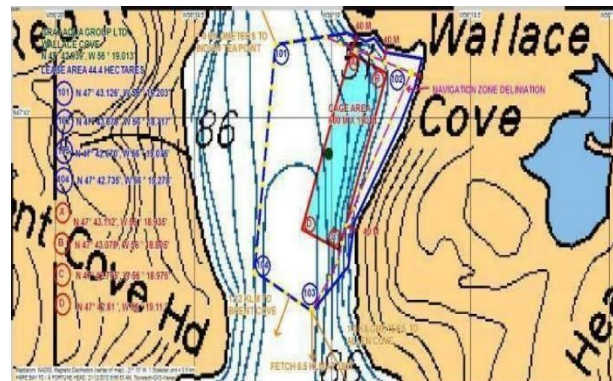
c. Pass-My-Can

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



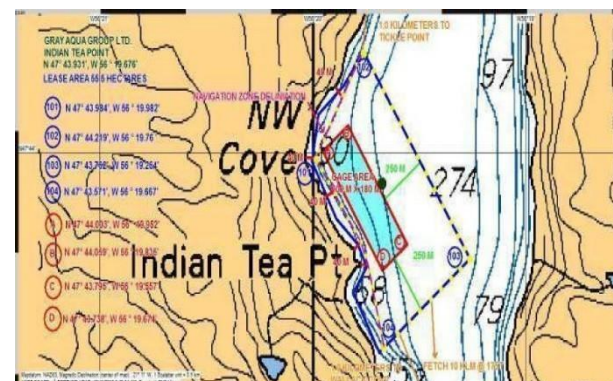
d. Wallace Cove

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

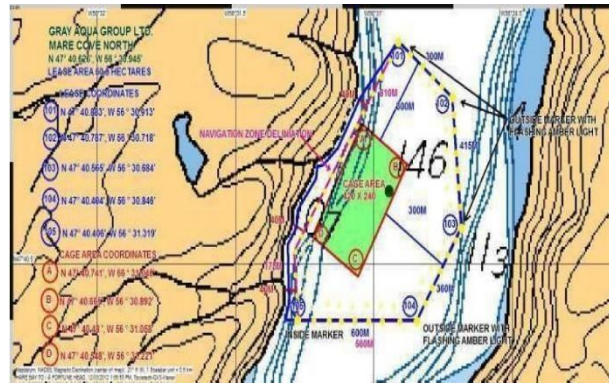
Location	Latitude: 47.7313° Longitude: 56.3274°
Approximate Size	55.5 Hectares
Aquaculture License	AQ15-LIC-1107
License Expiry	31 March 2017
Water Use Permit	WUL-13-027
Crown Lease Application Number	142822
Navigation Approval	8200-2013-700003
Stocking Capacity	750,000 Salmon



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

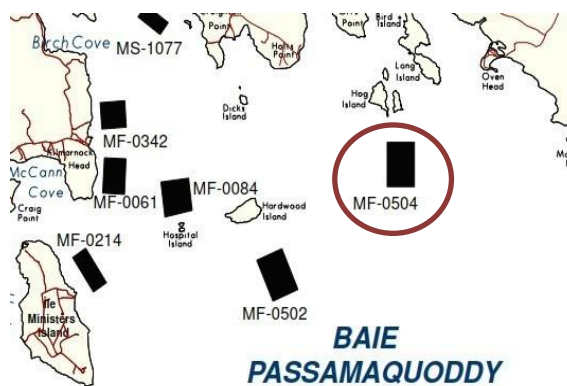
The Receiver is selling its right, title and interest in aquaculture sites and infrastructure assets situated in the province of New Brunswick. In particular, the Receiver is selling licenses, leases, government approvals and equipment used for saltwater aquaculture operations and small marine vessels.

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

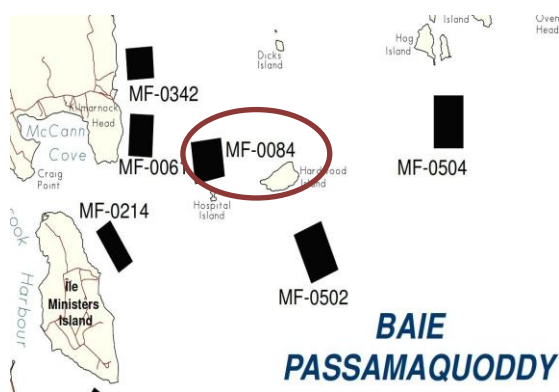
PID	15181597
Approximate Size	37.5 Hectares
Aquaculture License	MF-0504
License Expiry	31 March 2018
Water Quality Reg. Approval to Operate	I-9081
Crown Lease Expiry	31 March 2029
Navigation Approval	Unknown
Stocking Capacity	350,000 Salmon



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

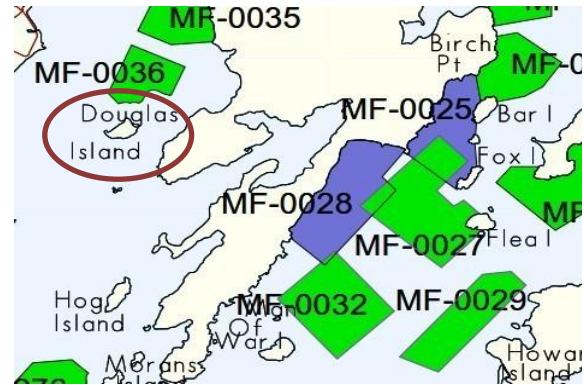
PID	15159502, 15065899
Approximate Size	29.1 Hectares
Aquaculture License	MF-0084
License Expiry	31 March 2018
Water Quality Reg. Approval to Operate	I-9080
Crown Lease Expiry	31 March 2023
Navigation Approval	8200-2009-200501
Stocking Capacity	350,000 Salmon



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)
-------------------	---

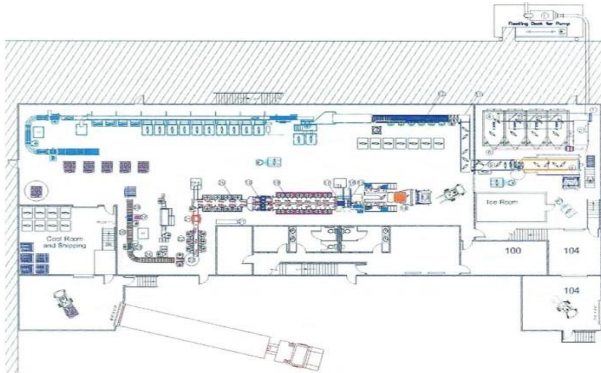
Located at 1-3 Plant Road Hermitage, Newfoundland and Labrador is a processing plant, a wastewater treatment plant, and wharf. Taken together, these three facilities form a fully integrated fish processing operation.



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



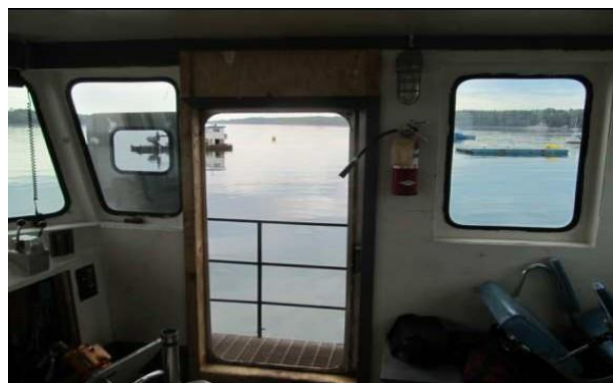
Stern View



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.