

**SUPREME COURT OF NOVA SCOTIA
IN BANKRUPTCY AND INSOLVENCY**

District of Nova Scotia
Division No. 01 – Halifax
Court No. 525172
Estate No. 51-2939212.

IN THE MATTER OF THE BANKRUPTCY AND
INSOLVENCY ACT, RSC 1985, c B-3, AS AMENDED

IN THE MATTER OF: THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
ATLANTIC SEA CUCUMBER LTD. OF THE COMMUNITY
OF HACKETTS COVE, IN THE PROVINCE OF NOVA
SCOTIA

Affidavit of Songwen Gao

I Songwen Gao make oath and give evidence as follows:

- 1 I am a director of Atlantic Sea Cucumber Ltd. (the "Company" or "ASCL"), the debtor in this proposal proceeding pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "BIA").
- 2 I have personal knowledge of the evidence sworn to in this affidavit except where otherwise stated to be based on information and belief.
- 3 I state, in this affidavit, the source of any information that is not based on my own personal knowledge, and I state my belief of the source.
- 4 On May 1, 2023, the Company filed a Notice of Intention to Make a Proposal Pursuant to Subsection 50.4(1) of the BIA (the "NOI"). Pursuant to the NOI, msi Spergel Inc. ("MSI") is acting as Trustee (the "Proposal Trustee") under the Company's proposal proceedings.

Sworn virtually by video conference at Shanghai, China,
before me at St. John's, Newfoundland and Labrador, this
7th day of July 2023.

Songwen Gao *GSW*
Darren D. O'Keefe *Q*

5 On May 31, 2023, Registrar Balmanoukian granted an Order extending the time for the Company to make a proposal under the BIA up to and including July 15, 2023 (the “**NOI Stay Extension Order**”).

6 This affidavit is sworn in support of the Company’s application for an Order (the “**Initial Order**”), among other things: (i) continuing the NOI proceedings under the *Companies’ Creditors Arrangement Act*, RSC 1985, c. C-36, as amended (the “**CCAA**”), (ii) appointing MSI as the court-appointed monitor of the Company (in such capacity, the “**Proposed Monitor**”) in the CCAA proceedings, to facilitate the restructuring and recapitalization of the Company for the benefit of its stakeholders, (iii) declaring that the Company is a company to which the CCAA applies; and (iv) approving the Administration Charge (as described below).

7 The Company is looking to transition the NOI proceeding to, among other things, afford the Company with the benefit of the flexibility of the CCAA, including by potentially implementing a reverse vesting structure on conclusion of a Court-ordered sale process. The Company believes that continuing these proceedings under the CCAA will maximize value for its stakeholders.



8 All references to currency in this affidavit are references to Canadian dollars unless otherwise indicated.

I. OVERVIEW OF THE COMPANY

A. Business of the Company

9 ASCL was incorporated on May 20, 2015 under the Nova Scotia *Companies’ Act*, with head offices at 212 Pauls Point Rd, Hacketts Cove, Nova Scotia B3Z 3K7. I am one of the founders

Sworn virtually by video conference at Shanghai, China,
before me at St. John’s, Newfoundland and Labrador, this
4 day of July 2023.

Songwen Gao 
Darren D O’Keefe 

of ASCL and have acted as the sole director of the company since its incorporation. A corporate profile report is attached hereto as Exhibit "A".

10 The Company operates an end-to-end supply of dried sea cucumbers, including the processing, exporting and direct sales of product. In doing so, ASCL processes wild Canadian sea cucumber caught fresh from the coastal waters of Nova Scotia, Canada. At the front end, ASCL produces over a thousand pounds of sea cucumbers daily which is supplemented by additional sea cucumbers received from third-party suppliers, including Weihai Taiwei Haiyang Aquatic Food Co. Ltd. ("WTH").

11 The Company exports Canadian sea cucumbers to Asia, Europe and across North America. In Asia, the Company holds distribution contracts with Sam's Club, an affiliate of Walmart.

12 ASCL operates from its production facility located at 212 Pauls Point Rd, Hacketts Cove, Nova Scotia, B3Z 3K7 (the "Facility"). At the Facility, employees of ASCL sort, prepare, steam, dry and package the raw sea cucumbers. The prepared dried sea cucumbers are then shipped from the Facility to its customers in Asia, Europe and North America.

13 ASCL is a subsidiary of Atlantic Golden Age Holdings Inc. ("AGAH"), holding all of the shares of ASCL. AGAH is incorporated in the province of Nova Scotia under the *Companies Act* and is not a filing party within these NOI proceedings.

B. Employees

14 Historically, ASCL's operations included nineteen employees employed at various positions in the Company's supply chain. In June 2023, the Company was required to temporarily layoff fifteen of its employees and is currently operating with a staff of four. ASCL is hopeful that

Sworn virtually by video conference at Shanghai, China,
before me at St. John's, Newfoundland and Labrador, this
1 day of July 2023.

Songwen Gao *Gsw*
Darren D. O'Keefe *e*

the Company will have the liquidity to have the fifteen laid off employees return once the harvesting season begins in September. ASCL does not sponsor a benefit plan for its employees and its employees are not members of a union.

C. Cash Management

15 The Company has a total of two bank accounts through the Royal Bank of Canada, one in Canadian funds and one in USD. ASCL's main operating account is used to address the day-to-day cash management requirements of the Company and to deposit receipts from Canadian and international clients. Historically, the Company held accounts at the Toronto Dominion Bank, however, these accounts were closed after the bank threatened to commence receivership proceedings in 2022 (as further discussed below).

16 Despite the Company banking with the Royal Bank of Canada, the Company does not have any loans with the bank. The Company historically had secured loans with the Toronto Dominion Bank and Farm Credit Canada, however, the Company's parent company, AGAH, provided financing to pay out those secured creditors in 2022 when they called their loans and threatened to commence proceedings to appoint a receiver. Since that time, the Company utilizes funding provided by its parent, AGAH.

D. Related Party Transactions

17 As noted above, AGAH is a related company and provided funding throughout the Company's existence to cover operating losses. After AGAH bought out the previous secured loans of the Company, AGAH has continued to advance funds on a revolving basis to ASCL, as required by a loan agreement between the two companies.

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1 day of July 2023.

Songwen Gao Gsw
Darren D. O'Keefe e

II. ASSETS AND LIABILITIES

18 Attached hereto as Exhibits "B" and "C" are copies of ASCL's consolidated, (i) unaudited year-end financial statements for 2022, and (ii) unaudited interim financial statements for May 2023.

A. Assets

19 As a producer and supplier of a specialty food product, ASCL's enterprise value is primarily derived from its going concern business. Its value lies principally in its integrated supply chain, inventory, contracts with purchasers, and accounts receivable.

20 As the North American dried sea cucumber market is a specialty market, the goodwill of the few large purchasers of these products is key to the Company's business. Although not an asset with a liquidation value, relationships with key suppliers drives the Company's business and can only be fully monetized if the business is sold as a going-concern.

21 Through its eight years of operation, the Company has leveraged its goodwill to acquire long-term contracts with key strategic partners. Among others, ASCL has key contracts for the sale of sea cucumbers with Sam's Club in China (an affiliate of Walmart) sold under a non-transferable Vendor ID (the "Sam's Club Contract") and Costco Wholesale in Canada. The Company also holds several key local and international trademarks which hold significant goodwill in this niche industry, and nontransferable licenses with the Canada Food Inspection Agency ("CFIA").

22 ASCL also possesses a significant amount of equipment at the Facility used for the production of dried sea cucumbers. However, due to the specialized nature of the equipment, as

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well as the fact that the Company requires much of this equipment to maintain its going-concern operations, the potential realizable value of these assets is likely nominal as compared to the current book value. In working with the Proposal Trustee, the Company estimates that any liquidation value of the equipment is less than ten percent of the current book value.

B. Secured Obligations of the Company

23 The Company has four secured creditors registered in the following order: AP Canada Fund 1 Inc, the Royal Bank of Canada, AGAH, and WTH. Attached hereto as Exhibit "D" is a copy of the PPRS Search Result for the Company dated July 4, 2023.

a. AP Canada Fund 1 Inc.

24 AP Canada Fund 1 Inc. ("AP") provided invoice factoring services to the Company. On November 8, 2022 it registered its interest under the personal property registry. I understand that AP has confirmed that it has collected the two invoices and its debt is paid in full.

b. The Royal Bank of Canada

25 On November 14, 2022, the Royal Bank of Canada registered a General Security Agreement as against the property of ASCL. Currently, I understand that the Company has no outstanding debt owing to the Royal Bank of Canada.

c. Atlantic Golden Age Holdings Inc

26 As described above, the Company's historic secured loans with the Toronto Dominion Bank and Farm Credit Canada were bought out by AGAH. Since then, AGAH routinely advances funds on a revolving basis to ASCL to meet operational requirements, based upon a loan agreement between the companies dated January 2, 2018 (the "AGAH Loan"). A copy of the AGAH Loan

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before me at St. John's, Newfoundland and Labrador, this
20 day of July 2023.

Songwen Gao *SGW*
Darren D. O'Keefe *e*

is attached hereto as Exhibit "E". The security was registered under the PPRS on March 14, 2023 pursuant to a General Security Agreement.

27 As at the date of this affidavit, the Company owes \$2,163,190.00 on the AGAH Loan comprised of routine advances in both Canadian and US funds.

d. Weihai Taiwei Haiyang Aquatic Food Co. Ltd.

28 For a number of years, WTH processed sea cucumbers and sold them to ASCL, after which the Company would distribute the sea cucumbers to grocery stores worldwide. In April 2020, WTH was to provide ASCL with 15344.5 kilograms of dried sea cucumber (the "Disputed Shipment") at a total cost of \$986,256.75 (USD). ASCL received the Disputed Shipment on April 28, 2020.

29 During their working relationship, WTH was informed that the product supplied to the Company was to have limited additional salt added, as excess salt may interfere with the nutritional benefits of sea cucumbers. Upon receipt of the Disputed Shipment, the product contained too much salt and, therefore, ASCL refused to pay for the Disputed Shipment.

30 WTH commenced an Application at the Supreme Court of Nova Scotia seeking, among other things, payment of the purchase price of the Disputed Shipment. A trial on the issue was heard over five days in November and December 2022.

31 On February 2, 2023, Honourable Justice C. Richard Coughlan granted an order finding that ASCL was liable for failing to pay for the delivery of the Disputed Shipment and was required to pay damages in the amount of \$986,256.75 in United States funds or the equivalent in Canadian funds.

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X day of July 2023.

Songwen Gao *SGW*
Darren D. O'Keefe *Q*

32 On April 18, 2023, WTH registered its Judgement on the personal property registry as against all of the Company's present and after acquired personal property (the "Judgement"). A copy of the Judgement is enclosed hereto as Exhibit "F".

C. Unsecured Obligations of the Company

33 ASCL has approximately \$3.6 million in unsecured liabilities. The Company's primary unsecured obligations are payments to inventory and equipment suppliers, and payments to distributors.

D. HST and Source Deductions of the Company

34 As of May 31, 2023, the balance owing by ASCL to the Canada Revenue Agency for employee source deductions is \$15,223.99.

35 I understand that the Company currently projects that it has \$72,259.73 in estimated outstanding HST refunds, subject to confirmation from the Canada Revenue Agency.

E. Continuing and Ordinary Course Obligations

a. Vendors and Suppliers

36 ASCL relies on a number of vendors and third-party service providers to operate its business. The bulk of trade expenses stem from shipping and production costs, and costs of inventory.

37 With the breathing room provided by the continued stay of proceedings under the Initial Order, the Company will be able to make payments to its suppliers and vendors for post-filing

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2 day of July 2023

Songwen Gao SGW
Darren D. O'Keefe Q

services. The Company proposes in the Initial Order to stay all pre-filing obligations and to require suppliers and vendors to continue supplying products to the Company.

b. Employee Obligations

38 As at the date of this Affidavit, the Company employs four employees. ASCL is current on all employee payments.

F. The Premises

39 As described above, the Company operates its business at the Facility, which is owned by ASCL and houses its sea cucumber production factory and storage warehouse. A copy of the Land Registration search is attached hereto as Exhibit "G".

40 There are two recorded interests registered on title to the Facility. A mortgage was registered by AGAH in relation to the AGAH Loan on April 13, 2023. A copy of the Collateral Realty Mortgage is attached hereto as Exhibit "H". Additionally, the Judgement was registered as a second-ranking charge by WTH on April 28, 2023.

III. CASH FLOW FORECAST

41 ASCL has prepared a projected cash flow forecast of the Company for the initial period of the CCAA filing with the assistance of MSI in its capacity as Proposal Trustee and as Proposed Monitor (the "Cash Flow Forecast"). The Cash Flow Forecast will be provided with the Report of the Proposal Trustee, to be filed, prior to the return date of the herein motion. The Cash Flow Forecast demonstrates that the Company will have sufficient liquidity to meet its obligations during the initial period of the CCAA filing.

Sworn virtually by video conference at Shanghai, China,
before me at St. John's, Newfoundland and Labrador, this
14 day of July 2023.

Songwen Gao GSGW
Darren D. O'Keefe DDO

IV. INSOLVENCY



42 In March 2020, ASCL began experiencing liquidity issues principally due to a slowdown in key purchasers of shipments of sea cucumber. As the COVID-19 pandemic progressed, the sales volume in the North America sea cucumber industry collapsed and the Company was left with a significant backlog of inventory in its warehouse. Additionally, the COVID-19 pandemic increased the operating costs of ASCL, diminishing its profit margins.

43 Over the past two years, demand from China, one of ASCL's key target markets, has diminished. Like the North American market, the Company was finding that the volume of sales was falling from its historic averages. As a result, its backlog of inventory swelled until the Company regulated its supply.

44 As a result of this slowdown, in 2022 the Company's prior lenders, the Toronto Dominion Bank and Farm Credit Canada, prevented the Company from continuing to borrow under its existing facilities and threatened to commence receivership proceedings. At this time, AGAH advanced the funds to repay the secured lenders who had a charge over the assets of the Company. After the previous lenders were removed, the Company then utilized cash injections from its parent company to maintain operations.

45 As operations continued, the provision of funds from AGAH became more frequent to offset the dwindling demand for North American sea cucumbers. As this pattern continued, ASCL became reliant on the advances by its parent company to continue operations. However, the cash infusions were an interim measure that could not be indefinitely sustained.

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46 In early 2023, while sales of sea cucumbers remained sluggish and the Company relied on support from AGAH, the Court granted WTH the Judgement, which became a large outstanding liability that threatened the future viability of ASCL.

47 The Judgement was devastating for the continued operations of ASCL in two ways: (i) it represented a colossal award against the Company from which it does not have the capital to satisfy, and (ii) it represented almost a million dollars of unusable product which needed to be shipped, stored, and disposed of.

48 As the Company was already receiving interim support from AGAH, the Judgement constitutes another obligation that ASCL's revenues were not in a position to support. In light of these pressures faced by the Company, it determined that it was necessary to file the NOI in order to preserve the Company's value for the benefit of stakeholders and creditors.

V. OBJECTIVES OF CCAA FILING

49 With assistance from the Proposed Monitor, I have considered the Company's financial situation and have concluded that it is insolvent as is not able to meet its liabilities as they generally become due. Additionally, the aggregate of ASCL's property is not, at a fair valuation, sufficient to enable payment of all of its obligations, due and accruing due.

50 The Company seeks to continue the restructuring efforts initiated through these NOI proceedings pursuant to section 11.6 of the CCAA. The continuation of this proceeding under the CCAA will, among other things:

- a) permit ASCL to continue operations and to solicit going concern sale offers through a sale process. The Company intends to utilize the breathing room afforded by the

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before me at St. John's, Newfoundland and Labrador, this
4th day of July 2023.

Songwen Gao SGW
Darren D. O'Keefe DDO

stay of proceedings to formulate the terms of a sale process to be conducted pursuant to a Court order;

- b) preserve costs by avoiding the need to return to Court every 45 days for approval of a stay extension;
- c) allow the Company the benefit of the flexibility of the CCAA, including by potentially implementing a reverse vesting structure in order to preserve the value of the Sam's Club Contract and certain import licenses, the CFIA licenses, among others;
- d) avoid the devastating effects of bankruptcy and liquidation, which would destroy significant value for stakeholders; and
- e) preserve the status quo while attempts are made to maximize value for stakeholders and resolve outstanding disputes.



VI. RELIEF BEING SOUGHT

A. The Monitor

51 MSI has consented to act as Monitor of the Company, subject to Court approval under the requirements of the CCAA. Allowing MSI to continue as the Monitor will benefit stakeholders as it will afford continuity within the CCAA proceeding while reducing costs.

52 At no time in the past two years has MSI or any of its partners or managers been the Company's auditor, accountant or employee.

Sworn virtually by video conference at Shanghai, China,
before me at St. John's, Newfoundland and Labrador, this
4 day of July 2023.

Songwen Gao 
Darren D O'Keefe 

53 I am advised by the Company's counsel, Darren O'Keefe of O'Keefe & Sullivan, that MSI is a trustee within the meaning of section 2 of the BIA and is not subject to any of the restrictions on who may be appointed as monitor set out in section 11.7(2) of the CCAA.

B. Continued Stay of Proceedings

54 In order to permit ASCL to continue operating while it furthers the restructuring steps described above, the Company is seeking a continuation of the NOI stay of proceedings under the CCAA. The NOI proceedings have not concluded, and the original stay of proceedings last extended by the NOI Stay Extension Order expires on July 15, 2023. ASCL has not filed a proposal under the BIA.

55 The requested stay will provide management with the breathing space it needs to continue an orderly restructuring of the business with minimal interruptions to current business operations.

56 Considering that the Company operates in a highly specialized industry, a straight-liquidation in a bankruptcy will be detrimental to the Company's creditors and broader stakeholders. Conversely, a continuation of the stay of proceedings under the CCAA will help to protect the interests of ASCL's stakeholder group, including employees, suppliers, customers, and lenders.

C. Administration Charge

57 ASCL is seeking to implement an administration charge under these CCAA proceedings (the "Administration Charge"). It is proposed that the Administration Charge will hold a first priority ranking over all other charges in favour of the Company's counsel, the Proposed Monitor, and the Proposed Monitor's counsel to secure the payment of fees and expenses incurred in

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4th day of July 2023

Songwen Gao *SGW*
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connection with this proceeding. ASCL seeks an Administration Charge up to the maximum amount of \$300,000.

58 The restructuring proceeding is necessary to maximize value available to creditors and stakeholders. It is contemplated that each of the beneficiaries of the Administration Charge: (i) will have extensive involvement during the CCAA proceedings, (ii) have contributed and will continue to contribute to the restructuring of the Company; and (iii) will ensure there is no unnecessary duplication of roles among the parties.

59 I am not aware of any creditor that will be materially prejudiced by the granting of the Administration Charge. I also understand that the Proposed Monitor is supportive of the proposed Administration Charge.

VII. CONCLUSION

60 ASCL is not able to meet its liabilities as they generally become due. Additionally, the aggregate of ASCL's property is not, at a fair valuation, sufficient to enable payment of all of its obligations, due and accruing due.

61 Allowing the Company to convert the NOI proceedings to a CCAA proceeding will give the ASCL additional time necessary and flexibility to conduct the Sale Process and thereby maximize value for its stakeholders and creditors.

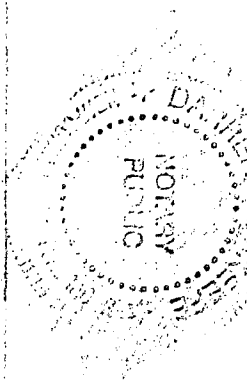
62 The relief requested in the proposed Initial Order is limited to relief that is reasonably necessary for the continued operations of ASCL in the ordinary course of business during the stay period.

Sworn virtually by video conference at Shanghai, China,
before me at St. John's, Newfoundland and Labrador, this
2 day of July 2023.

Songwen Gao SGW
Darren D. O'Keefe Q

63 I swear this affidavit in support of ASCL's motion for the relief requested and for no other or improper purpose.

SWORN BEFORE ME at the City of St. John's, Newfoundland and Labrador, this 10th day of July, 2023.



[Signature]
A Commissioner for taking Affidavits
Name: Darren D. O'Keefe, B.C.L., LL.B.
Barrister, Solicitor, Notary Public
Newfoundland & Labrador, Canada

[Signature]

SONGWEN GAO

Sworn virtually by video conference at Shanghai, China, before me at St. John's, Newfoundland and Labrador, this 10th day of July 2023.
Songwen Gao *[Signature]*
Darren D. O'Keefe *[Signature]*

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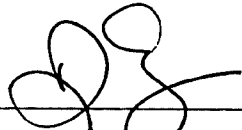
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IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c
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

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
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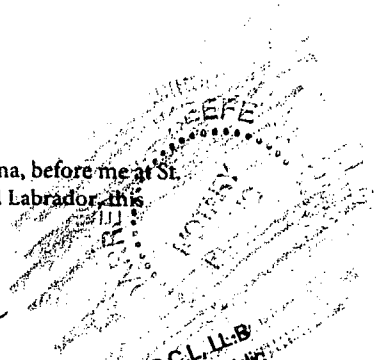
This is Exhibit "A" to the Affidavit of Songwen Gao sworn before me this 7th day of July, 2023



DARREN O'KEEFE

Sworn to at Shanghai, China, before me at St.
John's, Newfoundland and Labrador, this
07 day of July, 2023.

Songwen Gao 
Darren D. O'Keefe 


Darren D. O'Keefe, B.C.L., LL.B.
Barrister, Solicitor, Notary Public
Newfoundland & Labrador, Canada



/Sworn to at Shanghai, China, before me at St. John's, Newfoundland and Labrador, this 7th day of July, 2023.

Songwen Gao Gsw
Darren D. O'Keefe e

Profile Report

Entity details

Information as of	07 July 2023
Registry ID	3289653
Business/Organization Name	ATLANTIC SEA CUCUMBER LTD.
Incorporation Date	20 May 2015
Annual Return due Date	31 May 2023
Type	Limited Company
Status	Active
Registered Office	212 PAUL'S POINT ROAD , HACKETTS COVE, NOVA SCOTIA, B3Z 3K7, CANADA
Mailing Address	212 PAUL'S POINT ROAD , HACKETTS COVE, NOVA SCOTIA, B3Z 3K7, CANADA

Directors and Officers

Name	Position	Civic Address	Mailing Address
SONGWEN GAO	Director	19 CAIRNWELL CLOSE HALIFAX NOVA SCOTIA B3P 0A6 CANADA	
SONGWEN GAO	President, Secretary	19 CAIRNWELL CLOSE HALIFAX NOVA SCOTIA B3P0A6 CANADA	

Recognized Agent

Name	Position	Civic Address	Mailing Address
ETHAN KIM	Recognized Agent	5991 SPRING GARDEN ROAD, SUITE 300 HALIFAX NOVA SCOTIA B3H 1Y6 CANADA	5991 SPRING GARDEN ROAD, SUITE 300 HALIFAX NOVA SCOTIA B3H 1Y6 CANADA



Activity

Activity	Date
Company Annual Renewal Statement	17 November 2022
Company Annual Renewal Statement	24 May 2021
Annual Statement Filed	04 May 2020
Annual Renewal	04 May 2020
Annual Statement Filed	30 April 2019
Annual Renewal	30 April 2019
Annual Statement Filed	06 June 2018
Annual Renewal	01 June 2018
Annual Renewal	21 April 2017
Change of Directors	14 December 2016
Address Change	14 December 2016
Annual Renewal	10 May 2016
Annual Statement Filed	10 May 2016
Incorporated and Registered	20 May 2015
Address Change	20 May 2015
Appoint an Agent	20 May 2015
Change of Directors	20 May 2015

Sworn to at Shanghai, China, before me
at St. John's, Newfoundland and
Labrador, this 4 day of July, 2023.

Songwen Gao Gsw
Darren D. O'Keefe [Signature]

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Sworn to at Shanghai, China, before me at
St. John's, Newfoundland and Labrador,
this 7th day of July, 2023.

2023

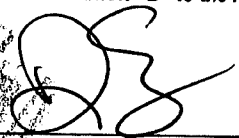
Songwen Gao AGW No.
Darren D. O'Keefe DDO

Supreme Court of Nova Scotia

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B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
ATLANTIC SEA CUCUMBER LTD. OF THE COMMUNITY OF HACKETTS COVE,
IN THE PROVINCE OF NOVA SCOTIA

This is Exhibit "B" to the Affidavit of Songwen Gao sworn before me this 7th day of July, 2023



DARREN O'KEEFE

Darren D. O'Keefe, B.C.L., LL.B
Barrister, Solicitor, Notary Public
Newfoundland & Labrador, Canada

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Sworn to at Shanghai, China, before me at St.
John's, Newfoundland and Labrador, this 4
day of July, 2023.

Songwen Gao RSW
Darren D. O'Keefe e

ATLANTIC SEA CUCUMBER LTD
COMPILED FINANCIAL INFORMATION
(Unaudited - see Compilation Engagement Report)
NOVEMBER 30, 2022

Bluenose Accounting
Chartered Professional Accountants 

Sworn to at Shanghai, China, before me at St. John's, Newfoundland and Labrador, this 4th day of July, 2023.

Songwen Gao SGW
Darren D. O'Keefe e



COMPILATION ENGAGEMENT REPORT

To Management of Atlantic Sea Cucumber Ltd.,

On the basis of information provided by management, we have compiled the balance sheet of Atlantic Sea Cucumber Ltd. as at November 30, 2022, and the statement of income, and retained earnings for the year then ended, and notes on the Basis of Accounting.

Management is responsible for the accompanying financial information, including the accuracy and completeness of the underlying information used to compile it and the selection of the basis of accounting.

We performed this engagement in accordance with Canadian Standard on Related Services (CSRS) 4200, *Compilation Engagements*, which requires us to comply with relevant ethical requirements. Our responsibility is to assist management in the preparation of the financial information.

We did not perform an audit engagement or a review engagement, nor were we required to perform procedures to verify the accuracy or completeness of the information provided by management. Accordingly, we do not express an audit opinion or a review conclusion, or provide any form of assurance on the financial information.

Readers are cautioned that the financial information may not be appropriate for their purposes.

Bluenose Accounting

Bluenose Accounting

Chartered Professional Accountants

April 22, 2023

Upper Tantallon
13590 Peggy's Cove Road
Upper Tantallon, NS B3Z 2J3
tel 902 820 8000


bluenoseaccounting.com

Bedford - Hammonds Plains
201 - 1 Kingswood Drive
Hammonds Plains, NS B4B 0P4
tel 902.835 5000

Sworn to at Shanghai, China, before
me at St. John's, Newfoundland and
Labrador, this 1st day of July, 2023.

ATLANTIC SEA CUCUMBER LTD

Songwen Gao *SGW*
Darren D. O'Keefe *DDO*

BALANCE SHEET
(Unaudited - see Compilation Engagement Report)

NOVEMBER 30	2022	2021
ASSETS		
CURRENT ASSETS		
Cash	\$ 284,968	\$ 203,960
HST recoverable	40,568	50,064
Accounts receivable	769,593	1,157,181
Income taxes recoverable	43,530	-
Inventory	1,882,250	2,849,911
Prepaid expenses	63,141	112,135
Investment tax credit refund	-	6,750
	3,084,050	4,380,001
PROPERTY, PLANT AND EQUIPMENT (Note 4)	1,518,614	1,566,497
	<u>\$ 4,602,664</u>	<u>\$ 5,946,498</u>
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 580,293	\$ 540,439
Income taxes payable	-	38,570
Employee deductions payable	11,017	11,612
Customer deposits	82,734	62,160
Advances from related party (Note 5)	1,868,719	896,606
Due to shareholders	14,775	-
Current portion of long-term debt (Note 6)	56,829	2,016,489
	2,614,367	3,565,876
LONG-TERM DEBT (Note 6)	201,935	258,764
	<u>2,816,302</u>	<u>3,824,640</u>
SHAREHOLDERS' EQUITY		
SHARE CAPITAL (Note 7)	120	120
RETAINED EARNINGS	1,786,242	2,121,738
	1,786,362	2,121,858
	<u>\$ 4,602,664</u>	<u>\$ 5,946,498</u>

Approved by the Directors:

Sam Gao Director

Director

Bluenose Accounting
Chartered Professional Accountants 

Sworn to at Shanghai, China, before
me at St. John's, Newfoundland and
Labrador, this 4 day of July, 2023.

ATLANTIC SEA CUCUMBER LTD

STATEMENT OF RETAINED EARNINGS
(Unaudited - see Compilation Engagement Report)

Songwen Gao SGW
Darren D. O'Keefe DDO

YEAR ENDED NOVEMBER 30	2022	2021
RETAINED EARNINGS AT BEGINNING OF YEAR	\$ 2,121,738	\$ 1,773,219
(LOSS) NET INCOME FOR THE YEAR	<u>(335,496)</u>	<u>348,519</u>
RETAINED EARNINGS AT END OF YEAR	<u>\$ 1,786,242</u>	<u>\$ 2,121,738</u>

SG

Sworn to at Shanghai, China, before
me at St. John's Newfoundland and
Labrador, this 2 day of July, 2023.

ATLANTIC SEA CUCUMBER LTD

STATEMENT OF OPERATIONS
(Unaudited - see Compilation Engagement Report)

Songwen Gao GSW
Darren D. O'Keefe ☉

YEAR ENDED NOVEMBER 30	2022	2021
REVENUE		
Sales	\$ 4,213,793	\$ 3,455,776
Interest and other	<u>10</u>	<u>193</u>
	4,213,803	3,455,969
COST OF SALES	<u>3,473,524</u>	<u>1,940,405</u>
GROSS PROFIT	740,279	1,515,564
EXPENSES		
Advertising	163,973	144,089
Amortization	147,557	140,333
Automotive	1,053	772
Bad debts	10,722	210,351
Dues and licenses	6,314	5,961
Insurance	64,506	133,740
Interest and bank charges	113,300	110,812
Management fees (Note)	-	90,000
Meals and entertainment	3,376	1,295
Office	17,101	2,907
Professional fees	276,704	144,584
Property tax	17,545	11,326
Rent	4,905	9,868
Repairs and maintenance	64,887	51,675
Salaries, commissions and benefits	371,204	396,756
Supplies	5,854	13,965
Telephone	4,567	6,922
Travel	3,115	720
Utilities	<u>-</u>	<u>1,553</u>
	<u>1,276,683</u>	<u>1,477,629</u>
(LOSS) INCOME BEFORE OTHER INCOME	(536,404)	37,935
OTHER INCOME		
Grants	46,080	18,963
Government assistance	<u>111,298</u>	<u>330,191</u>
	<u>157,378</u>	<u>349,154</u>
(LOSS) INCOME BEFORE INCOME TAXES (RECOVERY)	(379,026)	387,089
INCOME TAX (RECOVERY)	<u>(43,530)</u>	<u>38,570</u>
(LOSS) NET INCOME FOR THE YEAR	<u>\$ (335,496)</u>	<u>\$ 348,519</u>

Bluenose Accounting
Chartered Professional Accountants 

56

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador, this
1st day of July, 2023.

ATLANTIC SEA CUCUMBER LTD

NOTES TO COMPILED FINANCIAL INFORMATION
(Unaudited - see Compilation Engagement Report)

Songwen Gao ASW
Darren D. O'Keefe e

NOVEMBER 30

2022 **2021**

1. NATURE OF OPERATIONS

Atlantic Sea Cucumber Ltd. was incorporated under the Nova Scotia Companies Act on May 20th, 2015. The company exporting dried sea cucumbers.

2. BASIS OF ACCOUNTING

The basis of accounting applied in the preparation of the balance sheet of Atlantic Sea Cucumber Ltd. as at November 30, 2022, and the income statement for the year then ended is on the historical cost basis, reflecting cash transactions with the addition of:

- accounts receivable less an allowance for doubtful accounts
- inventory accounted at net realizable value
- property, plant and equipment amortized on the same basis as for income tax
- accounts payable and accrued liabilities
- current income taxes payable as at the reporting date

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Amortization

Property, plant and equipment are recorded at historical cost and amortized on the same basis as for income tax as follows:

Building	4%	declining balance method
Computer	55%	declining balance method
Equipment	20%	declining balance method
Land	0%	does not depreciate
Processing equipment	50%	declining balance method
Software	100%	declining balance method
Vehicle	30%	declining balance method

The company applies one-half of the annual amortization rate in the year that an asset is purchased.

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ATLANTIC SEA CUCUMBER LTD
 NOTES TO COMPILED FINANCIAL INFORMATION
 (Unaudited - see Compilation Engagement Report)

NOVEMBER 30

Sworn to at Shanghai, China,
 before me at St. John's,
 Newfoundland and Labrador,
 this 4th day of July, 2023.

Songwen Gao GSW
 2022 Darren D. O'Keeffe PK
 2021

4. PROPERTY, PLANT AND EQUIPMENT

	<u>Cost</u>	<u>Accumulated Amortization</u>	<u>Net Book Value</u>	<u>Net Book Value</u>
Building	\$ 1,454,357	\$ 324,445	\$ 1,129,912	\$ 1,197,562
Computer hardware	5,963	5,456	507	1,127
Equipment	70,029	34,109	35,920	25,455
Processing equipment	1,021,097	981,196	39,901	79,801
Land	257,027	-	257,027	257,027
Software	203,594	152,114	51,480	-
Vehicle	27,070	23,203	3,867	5,525
	<u>\$ 3,039,137</u>	<u>\$ 1,520,523</u>	<u>\$ 1,518,614</u>	<u>\$ 1,566,497</u>

5. ADVANCES FROM RELATED PARTY

Advances from related company include \$2,003,802 payable to Atlantic Goldend Age Holding Inc., \$193,013 receivable from Akso Marine Biotech Inc., and \$57,929 payable to Unisky Shanghai (HK) Limited, are non-interest bearing with no set terms of repayment.

SG

Sworn to at Shanghai, China, before
me at St. John's, Newfoundland and
Labrador, this 4th day of July, 2023.

ATLANTIC SEA CUCUMBER LTD

NOTES TO COMPILED FINANCIAL INFORMATION
(Unaudited - see Compilation Engagement Report)

Songwen Gao *SGW*
Darren D. O'Keefe *DO*

NOVEMBER 30 **2022** **2021**

6. LONG-TERM DEBT

CEBA interest free loan with voluntary repayment and partially forgivable up to \$20,000 if fully paying back on December 31, 2023	\$ 40,000	\$ 40,000
Farm Credit Canada interest payment only loan bearing interest at 3.45% for two years term and matured on June 30, 2022, secured by personal and movable property	-	500,000
Callable TD term loan repayable in monthly payments of \$3,924 and bearing interest at 3.24%, due April 2022, secured by accounts receivable, inventory and applicable specified goods	-	243,989
Callable TD demand loan repayable in monthly payments of \$50,000 and bearing interest at prime plus 1%, due April 2022, secured by accounts receivable, inventory, inventory and applicable specified goods	-	1,210,000
ACOA loan repayable in monthly payments of \$5,208 bearing 0% interest, due May 2026	218,764	281,264
	258,764	2,275,253
Less: Due within one year	56,829	2,016,489
Long-term portion	<u>\$ 201,935</u>	<u>\$ 258,764</u>

7. SHARE CAPITAL

Authorized	5,000 Common Shares with no par value		
	1,000 DD-1 Preferred Shares with par value of \$0.01 each		
	10 DD-2 Preferred Shares with par value of \$1 each		
Issued	100 Common Shares	\$ 100	\$ 100
	1,000 Class DDP-1 Shares	10	10
	10 Class DDP-2 Shares	10	10
		<u>\$ 120</u>	<u>\$ 120</u>

SG

C

2023

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador,
this 7th day of July, 2023.
Hix. No.

Songwen Gao SGW
Darren D. O'Keefe DDO

Supreme Court of Nova Scotia

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c
B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
ATLANTIC SEA CUCUMBER LTD. OF THE COMMUNITY OF HACKETTS COVE,
IN THE PROVINCE OF NOVA SCOTIA

This is Exhibit "C" to the Affidavit of Songwen Gao sworn before me this 7th day of July, 2023



DARREN O'KEEFE

Darren D. O'Keefe, B.C.L., LL.B
Barrister, Solicitor, Notary Public
Newfoundland & Labrador, Canada

Atlantic Sea Cucumber Limited
Balance Sheet
As of May 31, 2023

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador, this
1st day of July, 2023.

Songwen Gao SGW
Darren D. O'Keefe DO

	Total
Assets	
Current Assets	
Cash and Cash Equivalent	
1008 PayPal Account	191.78
1015 PayPal USD	0.00
1016 PII- USD	745.53
1017 PII - CAD	0.00
1021 TD CAD (6557)	0.00
1022 TD Chequing USD	-127.03
1023 RBC Chequing CAD (6414)	32,698.60
1024 RBC USD (1376)	-1,961.51
1030 Barclay Foreign Exchange	0.00
1035 US Barclay Foreign Exchange	0.00
1050 Shareholder Cash	-3,387.77
1051 Petty Cash	0.00
1098 Cash Clearing USD	0.00
1099 Cash Clearing	0.00
2301 Payroll clearing	0.00
2510 BCRS (8803)	0.00
1100 Undeposited Funds	0.00
Total Cash and Cash Equivalent	\$ 28,159.60
Accounts Receivable (A/R)	
1200 Accounts Receivable (A/R)	65,647.39
1205 Accounts Receivable (A/R) - USD	855,628.93
Total Accounts Receivable (A/R)	\$ 921,276.32
1206 Allowance for Doubtful Accounts	-210,350.90
1207 Accounts Receivable - USD Exchange Adj	-4,056.19
1210 Accrued Receivables	0.00
1220 Invest Tax Credit Receivable	0.00
1300 Inventory	0.00
1301 Inventory - Dried Butterfly Cut	178,481.53
1302 Inventory - Dried Whole Cut	101,959.68
1303 Inventory - Dried Flowers	23,997.14
1304 Inventory - Dried Shark Fins	0.00
1305 Inventory - Frozen	265,083.82
1307 Inventory - Dried Sea Cucumber Guts	1,305.00
1309 Inventory at Packing supplies	45,455.99
Total 1300 Inventory	\$ 616,283.16
1306 Inventory - Seal Organs	0.00
1308 Inventory at Free Trade Zone	22,847.60
1310 Inventory - Inventory in transit	0.00

Sworn to at Shanghai,
China, before me at St.
John's, Newfoundland and
Labrador, this 7 day of
July, 2023.

Songwen Gao SGW
Darren D. O'Keefe e

1311 Inventory-Inventory in transit - USD	0.00
1312 Inventory-productions-USD	0.00
1320 Month-end Inventory adjustment	0.00
1400 Prepaid Expenses	5,760.84
1405 Purchase deposits	0.00
Uncategorized Asset	0.00
Total Current Assets	\$ 1,379,920.43
Non-current Assets	
Property, plant and equipment	
1600 Equipment - Cost	1,102,085.84
1601 Equipment - Accum Amort	-34,108.59
1610 Computer - Cost	5,963.18
1611 Computer - Accum Amort	-5,456.15
1620 Software - Cost	203,594.23
1621 Software - Accum Amort	-152,114.23
1630 Vehicles - Cost	27,069.94
1631 Vehicles - Accum Amort	-23,202.74
1640 Building - Cost	1,406,415.44
1641 Building - Accum Amort	-314,811.50
1642 Building - Storage Cost	47,941.56
1643 Building Storage - Accum Amort	-9,633.12
1660 Processing Equipment	1,021,096.90
1661 Processing Equipment - Accum Am	-981,196.45
Total Property, plant and equipment	\$ 2,293,644.31
1660 Land - Cost	257,026.64
Total Non Current Assets	\$ 2,550,670.95
Total Assets	\$ 3,930,591.38
Liabilities and Equity	
Liabilities	
Current Liabilities	
Accounts Payable (A/P)	
2000 Accounts Payable	584,027.96
2005 Accounts Payable (A/P) - USD	1,336,456.72
Total Accounts Payable (A/P)	\$ 1,920,484.68
Credit Card	
2053 TD VISA (1045)	0.00
2054 AMEX (1006)	4,308.12
Total Credit Card	\$ 4,308.12
2001 Accounts Payable - USD Exchange Adj	4,151.43
2006 Accounts Payable Adjustment - Weihai	0.00
2100 Accrued Liabilities	0.00
2200 GST/HST Payable	-31,691.25
2205 GST/HST Suspense	-40,568.48
2210 GST/HST adjustment	0.00
2300 Payroll Liabilities	0.00
2305 Federal Taxes	15,223.99
2306 Vacation Pay	-731.52

2307 Sunlife		4,514.39
2310 Chamber's Medical Plan		0.00
Total 2300 Payroll Liabilities	\$	19,006.86
2308 Payroll liability overdue		95.66
2680 WBZ Holding Notes Payable		0.00
2600 Corporate Taxes Payable		-43,530.00
2610 Income Tax (ITC) Credit		0.00
2620 Corporate Tax Past Due		0.00
2640 Corporate Instalments		0.00
2700 Client Deposit		0.00
Direct Deposit Payable		0.00
Total Current Liabilities	\$	1,432,257.02
Non-current Liabilities		
2400 Intercompany - AGAH - CAD		564,893.53
2401 Intercompany AGAH - USD		1,598,298.02
2420 Intercompany - WBZ Holding		0.00
2430 Intercompany - Unisky		1,696,931.35
2431 Intercompany- Unisky USD		-1,639,001.92
2435 Intercompany - AKSO - CAD		-34,006.00
2436 Intercompany - AKSO - USD		-326,876.08
2437 Intercompany - Akso - Valuation		0.00
2500 ACOA loan		178,481.91
2515 TD Loan-9223588-04		0.00
2520 TD Loan - 922358802		0.00
2522 AP Canada Fund Loan		0.00
2530 CEBA \$80,000 Loan		40,000.00
2540 Farm Credit Canada Loan		0.00
2760 Deferred Revenue - ACOA		3,828.13
2800 Due to Shareholder - Zheng		0.00
2801 Due to shareholder - Yang		0.00
Total Non-current Liabilities	\$	2,082,544.94
Total Liabilities	\$	3,914,801.96
Equity		
3800 Common Shares - Gao Family		100.00
3801 Common shares - Linjun Yang		0.00
3810 DD1 Preferred shares - Golden		10.00
3811 DD2 Preferred shares - WBZ		0.00
3816 DD2 Preferred shares - Gao Family Trust		10.00
3906 Opening Balance Equity		0.00
3950 Dividends		0.00
Retained Earnings		1,786,242.47
Profit for the year		-1,770,573.05
Total Equity	\$	15,788.42
Total Liabilities and Equity	\$	3,930,591.38

Sworn to at
Shanghai, China,
before me at St.
John's,
Newfoundland and
Labrador, this 21
day of July, 2023.

Songwen Gao SGW
Darren D. O'Keefe
e

6905 Travel		9,531.39
6950 Uniforms		479.94
6990 Web Site		535.41
Total Expenses	\$	87,562.46
OTHER EXPENSES		
9900 Exchange Gain or Loss		8,396.18
Total Other Expenses	\$	8,396.18
NET LOSS	-\$	1,287,991.08

Sworn to at Shanghai,
China, before me at
St. John's,
Newfoundland and
Labrador, this 4
day of July, 2023.

Songwen Gao SGW
Darren D. O'Keefe
e

D

2023

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador, this
7 day of July, 2023.

Hfx. No.
Songwen Gao SGW
Darren D. O'Keefe DDO

Supreme Court of Nova Scotia

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c
B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
ATLANTIC SEA CUCUMBER LTD. OF THE COMMUNITY OF HACKETTS COVE,
IN THE PROVINCE OF NOVA SCOTIA

This is Exhibit "D" to the Affidavit of Songwen Gao sworn before me this 7th day of July, 2023



DARREN O'KEEFE

Darren D. O'Keefe, B.C.L., LL.B
Barrister, Solicitor, Notary Public
Newfoundland & Labrador, Canada



This report lists registrations in the Personal Property Registry that match the following search criteria:

Province or Territory Searched: Nova Scotia
Type of Search: Debtors (Enterprise) Sworn to at Shanghai, China, before me at St. John's, Newfoundland and Labrador, this 4th day of July, 2023.
Search Criteria: Atlantic Sea Cucumber Limited
Date and Time of Search (YYYY-MM-DD hh:mm): 2023-07-04 12:11 (Atlantic)
Transaction Number: 24528044
Searched By: S185207 Songwen Gao *GSG*
 Darren D. O'Keefe *DDO*

The following table lists records that match the Debtors (Enterprise) you specified.

Exact	Included	Original Registration Number	Enterprise Name	Place
*	*	37759958	Atlantic Sea Cucumber Limited	Hacketts Cove
*	*	37065851	ATLANTIC SEA CUCUMBER LTD	HACKETTS COVE
*	*	37085685	ATLANTIC SEA CUCUMBER LTD.	HACKETTS COVE
*	*	37551231	Atlantic Sea Cucumber Ltd.	Halifax

An "*" in the 'Exact' column indicates that the Debtor (Enterprise) exactly matches the search criteria.
 Included Column Legend

- An asterisk (*) in the 'Included' column indicates that the registration's details are included within the Search Result Report.

Registration Counts

- 1 registration(s) contained information that exactly matched the search criteria you specified.
- 3 registration(s) contained information that closely matched the search criteria you specified.

When reviewing the registrations below, note that a registration which has expired or been discharged within the last 30 days can still be re-registered by the secured party.

All registration date/time values are stated in Atlantic Time.

For more information concerning the Personal Property Registry, go to www.acol.ca

Registration Details for Registration Number: 37759958

Province or Territory: Nova Scotia
Registration Type: Creditors' Relief Act Notice of Judgment

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	37759958	2023-04-27 16:34	2028-04-27	10045557.00001

This registration has not been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Court Information

Registration Number	Amount	Judgment Date	Court File Number	Court
37759958	1660574.41	2023-04-18	Hfx No. 507676	Supreme Court of Nova Scotia

Judgment Debtors

Type: Enterprise
 Atlantic Sea Cucumber Limited
 212 Paul's Point Road
 Hacketts Cove NS B3Z 3K7
 Canada

Sworn to at Shanghai,
 China, before me at St.
 John's, Newfoundland and
 Labrador, this 18 day of
 July, 2023.

Judgment Creditors

Type: Enterprise
 Weihai Taiwei Haiyang Aquatic Food Co. Ltd
 1500-1625 Grafton Street
 Halifax NS B3J 0E8
 Canada

Songwen Gao GSW
 Darren D. O'Keefe DO

General Collateral

All present and after acquired personal property. / Tous les biens personnels actuels ou acquis ultérieurement.

Registration Details for Registration Number: 37065851

Province or Territory: Nova Scotia
 Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh.mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	37065851	2022-11-08 16:40	2027-11-08	

This registration has not been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
 ATLANTIC SEA CUCUMBER LTD
 212 PAUL'S POINT RD
 HACKETTS COVE NS B3Z3K7
 Canada

Secured Parties

Nova Scotia

PPRS Search Result Report

24528044

Type: Enterprise
AP CANADA FUND 1 INC
100 KING STREET WEST
TORONTO ON M5X1C9
Canada

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador, this
11 day of July, 2023.

Songwen Gao GSW
Darren D. O'Keefe [Signature]

General Collateral

ACCOUNTS

ACCOUNTS ARE SOLD UNDER THE TERMS OF A RECEIVABLES FINANCE AGREEMENT

Registration Details for Registration Number: 37085685

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	37085685	2022-11-14 13:58	2027-11-14	50833719

This registration has not been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
ATLANTIC SEA CUCUMBER LTD.
212 PAULS POINT RD
HACKETTS COVE NS B3Z 3K7
Canada

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and
Labrador, this 11 day of
July, 2023.

Secured Parties

Type: Enterprise
Royal Bank Of Canada
7101 Parc Avenue, 5th Floor
Montreal QC H3N 1X9
Canada

Songwen Gao [Signature]
Darren D. O'Keefe [Signature]

General Collateral

All of the Debtor's present and after-acquired personal property except for consumer goods and all proceeds thereof, including, without limitation, all of the Debtor's personal and after-acquired personal property.

Nova Scotia

PPRS Search Result Report

24528044

Registration Details for Registration Number: 37551231

Province or Territory: Nova Scotia
Registration Type: PPSA Financing Statement

Sworn to at Shanghai,
China, before me at St.
John's, Newfoundland and
Labrador, this 7 day of
July, 2023.

Songwen Gao *BSW*
Barren D. O'Keefe *O*

Registration History

Registration Activity	Registration Number	Date/Time (Atlantic) (YYYY-MM-DD hh:mm)	Expiry Date (YYYY-MM-DD)	File Number
Original	37551231	2023-03-14 14:59	2033-03-14	OC2023150-000 01

This registration has not been the subject of an Amendment or Global Change. The following registration information was added by the original registration and has not been deleted.

Debtors

Type: Enterprise
Atlantic Sea Cucumber Ltd.
Gao, Songwen
19 Cairnwell Close
Halifax NS B3P 0A6
Canada

Secured Parties

Type: Enterprise
Atlantic Golden Age Holding Inc.
Gao, Songwen
212 Paul's Point Road
Hackett's Cove NS B3C 3K7
Canada
Phone #: 902-823-9998

General Collateral

Atlantic Sea Cucumber Ltd. (hereinafter, the "Grantor"), grants to the Lender a continuing security for all of the Grantor's indebtedness, obligations and liabilities of any kind and nature (including without limitation, all principal, interest and other amounts owing by it and its indemnity obligations) arising from the Loan Agreement dated January 2, 2018, now or hereafter existing, direct or indirect, absolute or contingent, matured or un-matured, joint or several, whenever and however incurred whether as principal or surety, in any currency together with all fees and expenses (including legal fees on a full indemnity basis) incurred by the Lender, its receiver, receiver and/or manager or agent in the preparation, negotiation, perfection, renewal and enforcement of security or other agreements held by the Lender in respect of such indebtedness, obligations or liabilities (collectively, the "Obligations"), the Grantor hereby grants to the Lender, by way of pledge, mortgage, charge, assignment, hypothecation and transfer, a security interest (the "Security Interest") in the following (collectively, the "Collateral"):

(a) all present and future inventory of the Grantor of whatever kind and wherever situate, including all of its present and future raw materials, materials used or consumed in its business, work-in-progress, finished goods, goods used for packing and goods acquired or held for sale or lease or that have been leased or furnished or that are to be furnished under contracts of rental or service, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing;

(b) all present and future equipment of the Grantor of whatever kind and wherever situate, including all of its present and future machinery, fixtures, plant, tools, apparatus, furniture, vehicles of any nature, kind or description, and all accessions to any of the foregoing, including all spare parts and accessories installed in or affixed or attached to any of the foregoing, and all drawings, books, records, documents, specifications, plans and manuals relating to any of the foregoing;

(c) all present and future intangibles of the Grantor, including all of its present and future accounts and other amounts receivable, dues, claims, book debts, contractual rights, goodwill, intellectual property (including patents, trademarks, copyrights, trade styles, logos, technology, trade secrets, inventions, industrial designs which the Grantor now or in the future has any right, title or interest, collectively, the "Intellectual Property") and choses in action of every nature and kind however arising (including letters of credit, guarantees and advices of credit which are now due, owing or accruing or coming due to or owned by or which may hereafter become due, owing or accruing or growing due to or owned by the Grantor);

(d) all present and future money, deeds, agreements, documents, instruments, writings, papers, books of account and other books relating to or being records of accounts, chattel paper or documents of title of the Grantor;

(e) all present and future investment property and financial assets of the Grantor, including securities, shares, options, rights, warrants, joint venture interests, interests in limited partnerships, trust units, bonds, debentures, any property that is held by a securities intermediary for the Grantor, any credit balances in a securities account and all records and documents which constitute evidence of any share, unit, participation, or other interest of the Grantor in property or in an enterprise or which constitute evidence of an obligation of an issuer, together with all accretions thereto, all substitutions therefore, all rights, entitlements, claims, dividends and income derived therefrom (collectively, the "Investment Collateral");

(f) all present and future real property, personal property, moveable or immovable property, assets, and undertaking of the Grantor of any nature or kind, including all real property, personal property, assets and undertaking at any time owned (beneficially or legally), leased or licensed by the Grantor or in which the Grantor at any time has any right or interest or to which the Grantor is or may at any time become entitled; and

(g) all present and future proceeds arising from any or all of the property, assets and undertaking of the Grantor referred to in this section 1, including insurance proceeds, expropriation compensation and any other payment representing indemnity or compensation for loss of or damage thereto.

END OF REPORT

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador,
this 4 day of July, 2023.

Songwen Gao GSW
Darren D. O'Keefe e

E

Sworn to at Shanghai,
China, before me at St.
John's, Newfoundland and
Labrador, this 7th day of
July, 2023.

2023


Songwen Gao SG
Darren D. O'Keefe DO

Supreme Court of Nova Scotia

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c
B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
ATLANTIC SEA CUCUMBER LTD. OF THE COMMUNITY OF HACKETTS COVE,
IN THE PROVINCE OF NOVA SCOTIA

This is Exhibit "E" to the Affidavit of Songwen Gao sworn before me this 7th day of July, 2023



DARREN O'KEEFE

Darren D. O'Keefe, B.C.L., LL.B.
Barrister, Solicitor, Notary Public
Newfoundland & Labrador, Canada



Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador, this
___ day of July, 2023.

LOAN AGREEMENT

Songwen Gao SGW
Darren D. O'Keefe _____

1. **THE PARTIES.** This Loan Agreement ("Agreement") made on 2nd Jan 2018, is by and between:

Borrower: Atlantic Sea Cucumber Ltd. with a mailing address of 212 Pauls Point Rd ,Hacketts Cove, NS B3Z 3K7 ("Borrower"), and

Lender: Atlantic Golden Age Holding Inc. with a mailing address of 19 Cairnwell Close , Halifax , B3P 0A6 ("Lender").

2. **LOAN TERMS.** The Lender agrees to lend the Borrower under the following terms:

- a. **Principal Amount:** \$2.174M
- b. **Interest Rate:** 0% compounded per: (check one)
 - Month
 - Annum
 - Other: [OTHER]
- c. **Borrower to Receive the Borrowed Money on:** based on the requirement of the borrower .

Hereinafter known as the "Borrowed Money."

3. **PAYMENTS.** The full balance of the Borrowed Money, including all accrued interest and any other fees or penalties, is due and payable in: (check one)

- **A LUMP SUM.** The Borrower shall repay the Borrowed Money as a lump sum, in full, in the amount of \$2.174M (principal) by 31st Dec 2019 ("Due Date").
- **INSTALLMENTS.** Borrower shall pay principal and interest installment amounts equal to \${AMOUNT} with the first (1st) payment due on [DATE] and the remaining payments to be paid: (check one)
 - **Weekly** with any remaining balance payable on [DATE] ("Due Date").
 - **Monthly** with any remaining balance payable on [DATE] ("Due Date").
 - **Quarterly** with any remaining balance payable on [DATE] ("Due Date").

Hereinafter known as the "Repayment Period."

4. **PAYMENT IS DUE.** Any payment made by the Borrower is considered late if made more than 30 day(s) after any payment due date ("Payment Due Date"). This shall include, but not be limited to, any payment made related to the Repayment Period, the Due Date, or any other payment mentioned in this Agreement.
5. **LATE FEE.** If the Borrower makes a late payment for any Payment Due Date, there shall be: (check one)



Sworn to at Shanghai, China, before
me at St. John's, Newfoundland and
Labrador, this ___ day of July, 2023.

Songwen Gao BSW
Darren D. O'Keefe _____

- NO LATE FEE.

- LATE FEE. The Borrower shall pay a late fee of \$10,000 for each: (check one)

- Occurrence payment is late.

- Day payment is late.

6. SECURITY. This Agreement shall be: (check one)

- UNSECURED. There shall be no security provided in this Agreement.

- SECURED. There shall be property to secure this Agreement described as: building, land and equipment ("Security").

The Security shall transfer to the possession and ownership of the Lender immediately pursuant to Section 11 of this Agreement. The Security may not be sold or transferred without the Lender's consent until the Due Date. If Borrower breaches this provision, Lender may declare all sums due under this Agreement immediately due and payable, unless prohibited by applicable law. The Lender shall have the sole option to accept the Security as full payment for the Borrowed Money without further liabilities or obligations. If the market value of the Security does not exceed the Borrowed Money, the Borrower shall remain liable for the balance due while accruing interest at the maximum rate allowed by law.

7. CO-SIGNER. (check one)

- NO CO-SIGNER. This Agreement shall not have a Co-Signer.

- CO-SIGNER. This Agreement shall have a Co-Signer known as [CO-SIGNER'S NAME] ("Co-Signer") who agrees to the liabilities and obligations on behalf of the Borrower under the terms of this Agreement. If the Borrower does not make payment, the Co-Signer shall be personally responsible and is guaranteeing the payment of the principal, late fees, and all accrued interest under the terms of this Agreement.

8. PREPAYMENT PENALTY. The Borrower shall be charged: (check one)

- NO PRE-PAYMENT PENALTY. The Borrower is eligible to pre-pay the Borrowed Money, at any time, with no pre-payment fee.

- A PRE-PAYMENT PENALTY. If the Borrower pays any Borrowed Money to the Lender with the specific purpose of paying less interest, there shall be a pre-payment fee of: (check one)

- \${AMOUNT}

- [PERCENT]% of the pre-paid amount.

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador, this
___ day of July, 2023.

- Other. [OTHER]

Songwen Gao Gsw
Darren D. O'Keefe _____

9. **INTEREST DUE IN THE EVENT OF DEFAULT.** In the event the Borrower fails to pay the Agreement in full on the Due Date, the unpaid principal shall accrue interest at the maximum rate allowed by law until the Borrower is no longer in default.
10. **ALLOCATION OF PAYMENTS.** Payments shall be first (1st) credited to any late fees due, second (2nd) any to interest due, and any remainder will be credited to the principal.
11. **ACCELERATION.** If the Borrower is in default under this Agreement or is in default under another provision of this Agreement, and such default is not cured within the minimum allotted time by law after written notice of such default, then Lender may, at its option, declare all outstanding sums owed on this Agreement to be immediately due and payable. This includes any rights of possession in relation to the Security described in Section 6.
12. **ATTORNEYS' FEES AND COSTS.** Borrower shall pay all costs incurred by Lender in collecting sums due under this Agreement after a default, including reasonable attorneys' fees. If Lender or Borrower sues to enforce this Agreement or to obtain a declaration of its rights hereunder, the prevailing party in any such proceeding shall be entitled to recover its reasonable attorneys' fees and costs incurred in the proceeding (including those incurred in any bankruptcy proceeding or appeal) from the non-prevailing party.
13. **WAIVER OF PRESENTMENTS.** Borrower waives presentment for payment, a notice of dishonor, protest, and notice of protest.
14. **NON-WAIVER.** No failure or delay by Lender in exercising Lender's rights under this Agreement shall be considered a waiver of such rights.
15. **SEVERABILITY.** In the event that any provision herein is determined to be void or unenforceable for any reason, such determination shall not affect the validity or enforceability of any other provision, all of which shall remain in full force and effect.
16. **INTEGRATION.** There are no agreements, verbal or otherwise that modify or affect the terms of this Agreement. This Agreement may not be modified or amended except by a written agreement signed by Borrower and Lender.
17. **CONFLICTING TERMS.** The terms of this Agreement shall control over any conflicting terms in any referenced agreement or document.
18. **NOTICE.** Any notices required or permitted to be given hereunder shall be given in writing and shall be delivered (a) in person, (b) by certified mail, postage prepaid, return receipt requested, (c) by facsimile, or (d) by a commercial overnight courier that guarantees next day delivery and provides a receipt, and such notices shall be made to the parties at the addresses listed above.

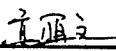
19. EXECUTION. The Borrower executes this Agreement as a principal and not as a surety. If there is a Co-Signer, the Borrower and Co-Signer shall be jointly and severally liable under this Agreement.

20. GOVERNING LAW. This Agreement shall be governed under the laws in the State of Nova Scotia.

21. ENTIRE AGREEMENT. This Agreement contains all the terms agreed to by the parties relating to its subject matter, including any attachments or addendums. This Agreement replaces all previous discussions, understandings, and oral agreements. The Borrower and Lender agree to the terms and conditions and shall be bound until the Borrower repays the Borrowed Money in full.



Lender Signature:  Date: Jan 2nd 2018

Print Name: Zheng Wang

Borrower Signature:  Date: Jan 2nd 2018

Print Name: Songwen Gao

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador,
this 7 day of July, 2023.

Songwen Gao 
Darren D. O'Keefe 

F

2023

Hfx. No.

Supreme Court of Nova Scotia

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c
B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
ATLANTIC SEA CUCUMBER LTD. OF THE COMMUNITY OF HACKETTS COVE,
IN THE PROVINCE OF NOVA SCOTIA

This is Exhibit "F" to the Affidavit of Songwen Gao sworn before me this 7th day of July, 2023


DARREN D. O'KEEFE, B.C.L., LL.B.
Barrister, Solicitor, Notary Public
Newfoundland & Labrador, Canada

Sworn to at Shanghai,
China, before me at St.
John's, Newfoundland
and Labrador, this 7th
day of July, 2023.

Songwen Gao RSW
Darren D. O'Keefe
[Signature]

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador,
this ~~Friday~~ 11th day of July, 2023.

Songwen Gao *CSW*
Darren D. O'Keefe *e*

Form 46

Purpose: To record a judgment in the judgment roll by recording a Certificate of Judgment executed by the prothonotary

(Instrument code: 707)

For Office Use

Registration district:	Halifax County
Submitter's user number:	18948
Submitter's name:	Chika Chiekwe Cox & Palmer
Court file #	Hfx No. 507676
Name of court	Supreme Court of Nova Scotia

Between:

Weihai Taiwei Haiyang Aquatic Food Co. Ltd.

and

Atlantic Sea Cucumber Ltd.

COURT ADMINISTRATION
OFFICE

APR 18 2023 Plaintiff

HALIFAX, N.S.

Defendants

Judgment creditor information

Name (must include first and last name; must include middle name or initial if available):

-Or-

Company name: Weihai Taiwei Haiyang Aquatic Food Co. Ltd

Address (must include a valid Canada Post mailing address where judgment creditor can be served, and must include the civic address if available):

Mailing address:			
PO Box:	2380	Town	Halifax
Province	Nova Scotia	Postal Code	B3J 3E5
Civic address: (if different from mailing address)	Street name and number	1500-1625 Grafton Street	
	Town: Halifax	Province:	Nova Scotia

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador,
this 4 day of July, 2023.

Name of lawyer (must be included if the creditor is/was represented): John T. B. Gao Gao
Darren D. O'Keefe O'Keefe
Other information (must include at least one other piece of information that tends to distinguish the judgment creditor from all others): Attention: Lv Lin

Judgment debtor information

Name (must include first and last name; must include middle name or initial if available):

Company: Atlantic Sea Cucumber Limited

Mailing address:	Address	212 Paul's Point Road	Town	Hacketts Cove
	Province	Nova Scotia	Postal Code	B3Z 3K7
Civic address (if different from mailing address)	Street name and number			
	Town		Province	

Name of lawyer (must be included if the debtor is/was represented): Jeff Aucoin

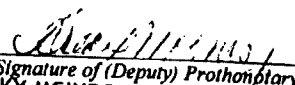
Other information (must include at least one other piece of information that tends to distinguish the judgment debtor from all others): Defendant named in the Supreme Court Action Hfx No. 507676.

Debt	\$986,256.75 USD
Interest	\$205,693.71 CAD
Costs	\$76,850.45 CAD
Disbursements	\$6,738.86 CAD
Judgment	\$986,256.75 USD + 289,283.02 CAD

I hereby certify that judgment has been entered in the above-noted action for the creditor Weihai Taiwei Haiyang Aquatic Food Co. Ltd. against the debtor Atlantic Sea Cucumber Limited for \$986,256.75 USD debt, \$205,693.71 CAD interest, \$76,850.45 CAD costs of suit, and \$6,738.86 CAD disbursements for a total of \$986,256.75 USD + 289,283.02 CAD.

I further certify that the foregoing is a true abstract of the original judgment in the above-noted action, entered in the records of the court at Halifax, which judgment was duly signed on April 13, 2023.

Given under seal of the Court at Halifax on July 13, 2023.


Signature of (Deputy) Prothonotary
JEFFREY MCINROY
Deputy Prothonotary
May 4, 2009
*10037939/00009/4842391/v1

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador,
this 3 day of July, 2023.

Songwen Gao SGW
Darren D. O'Keefe DDO

(Insert name, address and contact information for lawyer/individual recording the judgment.)

Name: Chika G. Chiekwe
Address: Cox & Palmer
1500-1625 Grafton Street
PO Box 2380 Stn Central RPO
Halifax, NS B3J 0E8
Phone: (902) 491-4158
E-mail: cchiekwe@coxandpalmer.com
Fax: (902) 421-3130

G

2023

Supreme Court of Nova Scotia

Sworn to at Shanghai,
China, before me at St.
John's, Newfoundland and
Labrador, this 7 day of
July ~~2020~~.

Songwen Gao SGW
Darren D. O'Keefe D

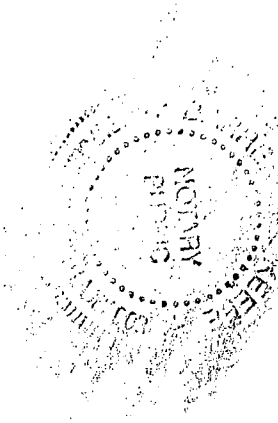
IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c
B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
ATLANTIC SEA CUCUMBER LTD. OF THE COMMUNITY OF HACKETTS COVE,
IN THE PROVINCE OF NOVA SCOTIA

This is Exhibit "G" to the Affidavit of Songwen Gao sworn before me this 7th day of July, 2023


DARREN O'KEEFE

Darren D. O'Keefe, B.C.L., LL.B
Barrister, Solicitor, Notary Public
Newfoundland & Labrador, Canada



Land Registration View

* Indicates interests inherited on subdivision or re-configuration of parcel

41078649	STANDARD PARCEL	ACTIVE
4.5 ACRE(S)	PRIVATE (BY GRANT)	MU0805
LOT F-1	Jan 27, 2003 12:00:00AM	
APPROVED	HALIFAX REGIONAL MUNICIPALITY	NOT APPLICABLE
LAND REGISTRATION	Jan 10, 2005 02:40:03PM	

PAULS POINT ROAD HALIFAX COUNTY Yes Not Assigned by Municipality
HACKETTS COVE

LOC:[V]
MAP:05M1249

08812077 \$614,200 (2023 COMMERCIAL TAXABLE) 130 000

[Back to Results](#) [Detail View](#) [Parcel Archive View](#) [Map View](#)

Registered Interests

ATLANTIC SEA CUCUMBER LTD.	FEE SIMPLE	18 CAIRNHILL CLOSE HALIFAX NS CA B3P 0A6	DEED 2015	107859884 <input type="checkbox"/> View Form <input type="checkbox"/> View Doc	Sep 30, 2015	No
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Farm Loan Board - Occupants & Mailing Addresses

No Records Found

Benefits to the Registered Interests

TOGETHER WITH AN EASEMENT/RIGHT OF WAY	EASEMENT / RIGHT OF WAY HOLDER (BENEFIT)	CORRECTION OF AUTHORIZED LAWYER'S ERROR ON CLE	2008	00439838 <input type="checkbox"/> View Form <input type="checkbox"/> View Doc	Apr 17, 2008
41230517	SERVIENT TENEMENT PID	CORRECTION OF AUTHORIZED LAWYER'S ERROR ON CLE	2008	00439838 <input type="checkbox"/> View Form <input type="checkbox"/> View Doc	Apr 17, 2008

Burdens on the Registered Interests

40035792	EASEMENT/ROW HOLDER (BURDEN) - DOMINANT PID	CORRECTION OF AUTHORIZED LAWYER'S ERROR ON CLE	2008	00439838 <input type="checkbox"/> View Form <input type="checkbox"/> View Doc	Apr 17, 2008
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Textual Qualifications on Title

Tenants in Common not registered pursuant to the Land Registration Act

No Records Found

Recorded Interests

ATLANTIC GOLDEN AGE HOLDING INC.	MORTGAGEE	212 PAUL'S POINT ROAD HACKETTS COVE NS CA B3E 3K7	MORTGAGE 2023	122300330 <input type="checkbox"/> View Form <input type="checkbox"/> View Doc
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Sworn to at Shanghai, China, before me at St. John's, Newfoundland and Labrador, this 17 day of July, 2023.

Songwen Gao *ASW*
Dargen D. O'Keefe

All that certain lot, piece or parcel of land, situate lying and being at the end of Pauls Point Road, Hacketts Cove, Halifax County. Said lot being shown as Lot F-1 on a plan of subdivision of Lot D and F, prepared by J. Forbes Thompson N.S.L.S. dated November 1, 2002. Said Lot F-1 being more particularly described as follows.

Beginning at a point on the western side of a 30 foot wide right of way to Pauls Point Road, said point also being the south west corner of Lot F-1 herein described.

Thence by the magnet of the year 1973, North 31 degrees 51 minutes 59 seconds West a distance of 90.46 feet to a point.

Thence North 54 degrees 19 minutes 35 seconds East, a distance of 289.84 feet to the high water mark of a pond.

Thence easterly and northerly following the various courses of the high water mark of said pond, a distance of 600 feet more or less to a point, said point being North 24 degrees 06 minutes 16 seconds East, a distance of 491.20 feet from the last mentioned point.

Thence North 63 degrees 48 minutes 39 seconds East, a distance of 95.61 feet to a point.

Thence North 15 degrees 57 minutes 56 seconds West, a distance of 45.00 feet to the former high water mark of St. Margarets Bay.

Thence northeasterly following the former high water mark, a distance of 101 feet more or less to a point. Said point being North 55 degrees 02 minutes 06 seconds East, a distance of 100.47 feet from the last mentioned point.

Thence South 15 degrees 57 minutes 56 seconds East, a distance of 257.71 feet to a point.

Thence South 74 degrees 02 minutes 04 seconds West, a distance of 95.00 feet to a point.

Thence South 15 degrees, 57 minutes 56 seconds East, a distance of 85.05 feet.

Thence South 15 degrees 44 minutes 57 seconds East, a distance of 298.41 feet to a point.

Thence South 36 degrees 22 minutes 48 seconds East, a distance of 11.97 feet to a point.

Thence South 73 degrees 46 minutes 50 seconds West, a distance of 661.43 feet to the place of beginning.

Together with a right of way, 30 feet wide, leading from the southern boundary of Lot F-1, herein described and passing over Lot E-2, lands of Lloyd R. McRae, to Pauls Point Road, as shown on the above mentioned plan.

Subject to an easement/right of way, 30 feet wide, more fully described on the above-noted plan.

The parcel originates with an approved plan of subdivision that has been filed under the Registry Act or registered under the Land Registration Act at the Land Registration Office for the registration district of Halifax, as plan or document number 35544, in drawer number 390.

Lot F-1 contains an area of 4.5 acres more or less.

Non-Enabling Documents

Document	111886214	2017	NOTICE TO REGISTRAR TO CANCEL SECURITY REQUEST	LAND REGISTRATION	Oct 12, 2017
	View Doc				

Non-Enabling Plans

No Non Enabling Plans Found

AFR Bundles

Non-Registered	128358	2005	AFR BUNDLE	HC483-03-312275768	Jan 12, 2005
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Parcel Relationships

40384388 PARENT PARCEL NUMBER

[Back to Results](#) [Details View](#) [Parcel Archive View](#) [Map View](#)

This parcel IS REGISTERED PURSUANT TO THE *Land Registration Act*. The registered owner of the registered interest owns the interest defined in this register in respect of the parcel described in the register, subject to any discrepancy in the location, boundaries or extent of the parcel and subject to the overriding interests [*Land Registration Act subsection 20(1)*].

No representations whatsoever are made as to the validity or effect of recorded documents listed in this parcel register. The description of the parcel is not conclusive as to the location, boundaries or extent of the parcel [*Land Registration Act subsection 21(1)*].

[Boundary/Area Problem](#) [General Problem](#) [Municipal Tax Query](#)

Property Online version 2.0

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If you have comments regarding our site please direct them to: propertyonline@gov.ns.ca

Please feel free to [Submit Problems](#) you find with the Property Online web site.

Compression: Off

Sworn to at Shanghai,
China, before me at St.
John's, Newfoundland
and Labrador, this 1st
day of July, 2023.

Songwen Gao RSW
Doreen D. O'Keefe DO

Land Registration View

* Indicates interests inherited on subdivision or re-configuration of parcel

41211806	STANDARD PARCEL	ACTIVE
1195.0 SQUARE METERS	NAVIGABLE WATERWAY	MU0805
PARCEL F-1-1	May 10, 2006 10:41:33AM	
APPROVED	HALIFAX REGIONAL MUNICIPALITY	NOT APPLICABLE
LAND REGISTRATION	Feb 26, 2009 04:13:47PM	

212 PAULS POINT ROAD HALIFAX COUNTY Yes Assigned by Municipality
HACKETT'S COVE

MAP:05M1249
InRed Area

10199638 \$27,500 (2023 COMMERCIAL TAXABLE) 130 000

[Back to Results](#) [Details View](#) [Parcel Archive View](#) [Map View](#)

Registered Interests

ATLANTIC SEA CUCUMBER LTD.	FEE SIMPLE	19 CAIRNVIEW CLOSE HALIFAX NS CA B3P 0A8	DEED 2015	187559204 <input type="checkbox"/> View Form <input type="checkbox"/> View Doc	Sep 30, 2015	No
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Farm Loan Board - Occupants & Mailing Addresses

No Records Found

Benefits to the Registered Interests

No Records Found

Burdens on the Registered Interests

No Records Found

Textual Qualifications on Title

Tenants In Common not registered pursuant to the Land Registration Act

No Records Found

Recorded Interests

ATLANTIC GOLDEN AGE HOLDING INC.	MORTGAGER	212 PAULS POINT ROAD HACKETT'S COVE NS CA B3Z 3K7	MORTGAGE 2023	122300338 <input type="checkbox"/> View Form <input type="checkbox"/> View Doc	Apr 13, 2021
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PID 41211806

Location: Hacketts Cove
Municipality/County: Halifax Regional Municipality - Halifax County
Designation of Parcel on Plan: Parcel F-1-1
Title of Plan: Plan of Survey Showing Parcel F-1-1, InRed Crown Land, North of Pauls Point Road, Hacketts Cove, Halifax County, Province of Nova Scotia
Registration District: Halifax County
Registration Reference of Plan: Plan No. 92180398
Registration Date of Plan: November 20, 2008

The parcel (Parcel F-1-1) is an original Crown Grant and is not a subdivision.

Sworn to at Shanghai,
China, before me at St.
John's, Newfoundland
and Labrador, this 7th
day of July, 2023.

Songwen Gao *RSW*
Darren D. O'Keefe *Q*

Non-Enabling Documents

Document **92763250** 2009 ORDER TO REGISTRAR TO REGISTER TO TITLE REGISTRY OF DEEDS Feb 13, 2009
 View Doc

Non-Enabling Plans

Plan **92180398** 2008 RETRACEMENT PLAN PLAN OF SURVEY SHOWING PARCEL F-1-1 INFILLED CROWN LAND Nov 20, 2008
 View Plan

AFR Bundles

No AFR Bundles Found

Parcel Relationships

No Related PIDs Found

[Back to Results](#) [Details View](#) [Parcel Archive View](#) [Map View](#)

This parcel IS REGISTERED PURSUANT TO THE *Land Registration Act*. The registered owner of the registered interest owns the interest defined in this register in respect of the parcel described in the register, subject to any discrepancy in the location, boundaries or extent of the parcel and subject to the overriding interests (*Land Registration Act* subsection 20(1)).

No representations whatsoever are made as to the validity or effect of recorded documents listed in this parcel register. The description of the parcel is not conclusive as to the location, boundaries or extent of the parcel (*Land Registration Act* subsection 21(1)).

[Boundary/Area Problem](#) [General Problem](#) [Municipal Tax Query](#)

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Compression: Off

Sworn to at Shanghai,
China, before me at St.
John's, Newfoundland and
Labrador, this 12 day of
July, 2023.

Songwen Gao ASW
Darren D. O'Keefe D

Back to Results

Names

Last Name:
 First Name:
 Middle Name:
 Query exact? NO
 Enterprise Name: ATLANTIC SEA CUCUMBER
 Query exact? NO
 Search for: GRANTORS (AGAINST)
 Registration System: REGISTRY OF DEEDS

Select Search Category(s)
 Grantor/Grantee Index: YES
 General Powers of Attorney: YES
 Judgments: YES
 Code:
 Include Name Changes: YES

Sworn to at Shanghai,
 China, before me at
 St. John's,
 Newfoundland and
 Labrador, this 1st day
 of July, 2023.

Songwen Gao *SGW*
 Darren D. O'Keefe
DDO

Documents

Document #:
 Prefix:
 Suffix:
 Book:
 Page:

Search Options

County: HALIFAX COUNTY
 Date Range: 1749-01-01 to 2023-06-22
 Mode: Replace

**Document Search Results (for HALIFAX COUNTY - Data current from 1749 to Doc. 122632319 registered on 2023/06/21 11:20)
 (for GRANTORS searched as of 2023/06/22 14:18)**

1 Records, 1 Selected, Query Type - Replace

Grantor (Against)	Reg Date				
YES ATLANTIC SEA CUCUMBER LTD	2023-04-28	/	122363659	JUDGMENT	2028-04-13
WEIHAI TAIWEI HAIYANG AQUATIC FOOD CO LTD					

The following sort rules are used for Parcel and GGI Name Searches:

Person Names:	Company Names:
- Spaces and Apostrophes in last names are ignored.	- All spaces and other non-alpha or non-numeric characters (#, (,), &, -etc.) are ignored.
- Searches for either Mc or Mac will return either	

variation.

Sworn to at Shanghai,
China, before me at St.
John's, Newfoundland
and Labrador, this 12
day of July, 2023.

Songwen Gao SG
Darren D. O'Keefe DO

H

2023

Hfx. No.

Supreme Court of Nova Scotia

IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT, RSC 1985, c
B-3, AS AMENDED

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
ATLANTIC SEA CUCUMBER LTD. OF THE COMMUNITY OF HACKETTS COVE,
IN THE PROVINCE OF NOVA SCOTIA

This is Exhibit "H" to the Affidavit of Songwen Gao sworn before me this 7th day of July, 2023



DARREN O'KEEFE

Darren D. O'Keefe, B.C.L., LL.B
Barrister, Solicitor, Notary Public
Newfoundland & Labrador, Canada

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador,
this 7th day of July, 2023.

Songwen Gao GSG
Darren D. O'Keefe [Signature]

COLLATERAL MORTGAGE made effective as of the 13th day of April, 2023

BETWEEN

ATLANTIC SEA CUCUMBER LTD.
as Borrower

AND

ATLANTIC GOLDEN AGE HOLDING INC.
as Lender

O'KEEFE & SULLIVAN
Lawyers
Suite 202, 80 Elizabeth Ave.,
St. John's, NL, A1A 1W7
File No.: OC2023150-00001

Sworn to at Shanghai,
China, before me at St.
John's, Newfoundland
and Labrador, this 13th
day of July, 2023.

Songwen Gao ASW
Darren D. O'Keefe ASW

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador,
this 1 day of July, 2023.

**NOVA SCOTIA
COLLATERAL REALTY MORTGAGE**

THIS COLLATERAL MORTGAGE made as of the 12th day of April, 2023.

Songwen Gao GSW
Darren D. O'Keefe [Signature]

BETWEEN: ATLANTIC SEA CUCUMBER LTD., incorporated under the laws of the
Province of Nova Scotia, Canada

(hereinafter referred to as the "*Mortgagor*")

OF THE ONE PART

AND: ATLANTIC GOLDEN AGE HOLDING INC.

(Hereinafter referred to as the "*Mortgagee*")

OF THE OTHER PART

1. RECITALS

- (a) The Mortgagee has requested from the Mortgagor security for the due payment of the Secured Obligations;
- (b) As collateral security for the Secured Obligations, the Mortgagor has agreed to convey to the Mortgagee by way of mortgage the lands and premises hereinafter more particularly described.

2. DEFINITIONS

All capitalized terms which are used herein and not otherwise defined herein shall have the same meaning in this Mortgage as ascribed thereto in the Loan Agreement; otherwise, the following defined terms for all purposes of this Mortgage, or any amendments hereto, have the following respective meanings unless the context otherwise specifies or unless otherwise defined herein:

- (a) "*Loan Agreement*" means the Loan Agreement between the Borrower and the Secured Party dated effective as of the 02 January 2018, as the same may be amended, modified, supplemented, restated or replaced from time to time;
- (b) "*Enforcement Date*" means the date on which the Mortgagee notifies the Mortgagor pursuant to and as then authorized by the Loan Agreement that all indebtedness of the Mortgagor to the Mortgagee under the Loan Agreement has become immediately due and payable;
- (c) "*Interest Rate*" means interest at the rate of fourteen and one-half per centum (14.50%) per annum, calculated and payable annually, both after as well as before maturity, default and/or judgment, provided, however, if the Mortgagor and the Mortgagee have agreed in writing in any document constituting or giving rise to or respecting any Secured Obligations, or in any other agreement, that a different interest rate will apply thereto and be the interest rate applicable to the Secured Obligations in question, then that different rate will apply; and

GSW

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador,
this 1st day of July, 2023.

2

- (d) **"Secured Obligations"** means all indebtedness and liability of the Mortgagor to the Mortgagee (including interest thereon), present or future, absolute or contingent, joint or several, direct or indirect, matured or not, extended or renewed, pursuant to the Loan Agreement or the Guarantee and any ultimate balance thereof, but it being agreed that this Mortgage at any one time will secure only that portion of the indebtedness and liabilities outstanding at such time which does not exceed the sum of CDN \$2,748,183.00 together with interest thereon from the date of demand for payment at the Interest Rate.

Sworn by Gsw
Deputy of Keefe Q

3. CHARGE

In consideration of the sum of One Dollar (\$1.00) paid by the Mortgagee to the Mortgagor (the receipt and sufficiency of which sum is hereby acknowledged) and as security for the Secured Obligations, the Mortgagor as beneficial owner hereby grants, assigns, conveys and mortgages unto the Mortgagee all those lands and premises more particularly described in Schedule "A" hereto annexed TOGETHER WITH all buildings and erections thereon and all appurtenances to the same belonging or in anywise appertaining (all of which are hereinafter called the "Mortgaged Premises") TO HOLD the same, subject to Clause 4 hereof, unto the Mortgagee:

- (a) as to leasehold lands, for all the residue yet to come and unexpired of the term granted by the lease of same except the last day thereof which is excepted out of the Mortgaged Premises but in respect of which the Mortgagor shall stand possessed in trust for the Mortgagee for the purpose of this Mortgage, and
- (b) as to freehold lands, forever.

4. DEFEASANCE

This Mortgage shall be void upon the satisfaction of all Secured Obligations and the termination of all commitments of the Mortgagee under the Loan Agreement but shall otherwise remain in full force and effect.

5. COSTS, CHARGES, EXPENSES AND PAYMENT OF ENCUMBRANCES

The Mortgagee may pay the amount of any Encumbrance, other than a Permitted Encumbrance, if any, now or hereafter existing, or to arise or be claimed upon the Mortgaged Premises having or which the Mortgagee may *bona fide* consider to have priority over this Mortgage and may pay all costs, charges and expenses (as between solicitor and client) which may be incurred on or subsequent to the Enforcement Date in taking, recovering and keeping, or in attempting to procure possession of the Mortgaged Premises, or in any proceeding judicial or otherwise to protect or to realize upon this security, or to enforce or attempt to enforce any of the remedies and powers herein contained whether the proceedings prove abortive or not, and all solicitors' charges or commission for or in respect of the collection of any moneys whatsoever payable by the Mortgagor hereunder and any amounts so paid, including insurance premiums for fire or other risks, events or hazards (whether the insurance was placed by the Mortgagor or the Mortgagee), shall be added to the moneys hereby secured and be a charge on the Mortgaged Premises and shall bear interest at the Interest Rate from the time of such payments and shall be forthwith payable by the Mortgagor to the Mortgagee, and the decision of the Mortgagee as to the validity or amount of any advance or disbursement made under this Mortgage or any claim paid off shall be final and binding on the

Gsw

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador,
this 7th day of July, 2023.

Mortgagor, and in the event of the Mortgagee so paying the amount of any Encumbrance, it shall be entitled to all the rights, equities and securities of the person, or persons, company, corporation or government so paid off. Gsw
Songwen Zhao
Darren D. O'Keefe

6. CONTINUING NATURE OF CHARGE

IT IS AGREED BY AND BETWEEN THE PARTIES HERETO as follows:

- (a) That no part of the Secured Obligations existing at the date of this Mortgage or incurred or arising thereafter shall be deemed to be unsecured by this Mortgage.
- (b) That this Mortgage is and shall be a continuing collateral security to the Mortgagee for the amount of the Secured Obligations as herein provided and shall be deemed to be security for the ultimate balance of the Secured Obligations; AND these presents shall not, nor shall anything herein contained operate so as to create any merger or discharge of any debt owing to the Mortgagee or of any lien, bond, promissory note, agreement, bill of exchange or other security held by or which may hereafter be held by the Mortgagee from the Mortgagor or from any other person or persons and this Mortgage shall not in any way prejudicially affect any security held or which may hereafter be held by the Mortgagee for the moneys secured hereunder or any part thereof, or the liability of any endorser or any other person or persons upon any such lien, bond, agreement, bill of exchange, promissory note or other security or contract or any renewal or renewals thereof held by the Mortgagee for or on account of the moneys secured hereunder or any part or parts thereof, nor shall the remedies of the Mortgagee in respect thereof be prejudiced or delayed in any manner whatsoever by the taking of this Mortgage.
- (c) That any and all proceeds realized from the sale of any of the Mortgaged Premises may be applied and reapplied notwithstanding any previous application on such parts or parts of the moneys hereby secured as the Mortgagee may see fit or may be held unappropriated in a separate collateral account for such time as the Mortgagee may see fit.
- (d) That the Mortgagee may grant time, renewals, extensions, indulgences, releases and discharges to, may take securities and guarantees from and give the same and any and all existing securities and guarantees up to, may abstain from taking securities or guarantees from or from perfecting securities or guarantees of, may accept compositions from and may otherwise deal with the Mortgagor and all other persons, securities and guarantees as the Mortgagee may see fit without prejudicing the rights of the Mortgagee under this Mortgage.

7. RELEASE OF SECURITY BY THE MORTGAGEE

The Mortgagee may at its discretion at all times (and shall, where the Loan Agreement so provides) release any part or parts of the Mortgaged Premises or any other security for the moneys hereby secured, or may release the Mortgagor or any other person from any covenant or other liability to pay the moneys secured hereby or any part hereof either with or without any consideration therefor and without being accountable for the value thereof or for any moneys except those actually received by the Mortgagee and without hereby releasing any other of the Mortgaged Premises or

Gsw

any person from this Mortgage or from any of the covenants herein contained, and it is agreed that notwithstanding any such release, the Mortgaged Premises, securities and covenants remaining unreleased shall stand charged with the whole amount of the moneys hereby secured.

8. LIABILITY NOT AFFECTED BY THE MORTGAGEE'S DEALINGS

No dealing by the Mortgagor with the equity of redemption in the Mortgaged Premises, or any part thereof, and no extension of time given by the Mortgagee to the Mortgagor, or anyone claiming under the Mortgagor, or any alteration in the Interest Rate to be charged on the moneys secured under this Mortgage, or any amendment in the terms of the obligations of the Mortgagor with the Mortgagee or change in any other terms, provisos or conditions hereof, or any other dealings by the Mortgagee with the owner of the equity of redemption of the Mortgaged Premises, shall in any alter, affect or prejudice the rights of the Mortgagee against the Mortgagor or any other person liable for payment of the moneys hereby secured and the Mortgagee shall not be obliged to give the Mortgagor notice of any amendment or change to the terms, provisos or conditions of this Mortgage.

9. REMEDIES

On or after the Enforcement Date, the Mortgagee may immediately thereupon seek or exercise any remedy as may be available to it in law or equity and it may exercise any of the following remedies:

(a) Possession

The Mortgagee may take possession of the Mortgaged Premises or any part of them and upon doing so the Mortgagee may do such things as it deems advisable in order to maintain, protect or preserve the Mortgaged Premises, it may make improvements or alterations to the Mortgaged Premises and the Mortgagee may lease the Mortgaged Premises to third parties on such terms as the Mortgagee deems advisable;

(b) Power of Sale

The Mortgagee may, without notice to the Mortgagor or those claiming by, through, from or under it, sell the Mortgaged Premises by way of public auction, private sale, tender or any other method as the Mortgagee may choose and according to such terms as the Mortgagee may choose to accept and any conveyance by the Mortgagee pursuant to this power conveys to the purchaser the right, title, interest, property and demand of the Mortgagor at the time of the making of this mortgage or any time since and that of any person claiming by, through, from or under the Mortgagor of, in and to the Mortgaged Premises sold;

(c) Judgment

The Mortgagee may sue the Mortgagor or any person jointly liable with it or any guarantor and recover judgment, without having exhausted the other remedies available to it and no other remedy or right of the Mortgagee merges in any such judgment;

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and
Labrador, this 17th day of
July, 2023.

5

(d) **Receivership**

Songwen Gao Gsw

Darren D. O'Keefe A

The Mortgagee may appoint a receiver or a receiver and manager (the "receiver") of the Mortgaged Premises, and in doing so the Mortgagee may appoint any person it chooses including one of the Mortgagee's employees and, the Mortgagee may remove and replace the person so appointed. A receiver appointed by the Mortgagee is the agent of the Mortgagor and his actions are binding upon the Mortgagor and not upon the Mortgagee. Notwithstanding that the Receiver is the agent of the Mortgagor, the Mortgagee may instruct the Receiver as regards the exercise of its powers and the discharge of its duties, and the Mortgagee may make such arrangements as it may choose in respect of the Receiver's expenses and fees.

In this mortgage, the term "remedies" means the remedies prescribed in this clause and such other remedies as the Mortgagee may have in law or equity. The remedies are cumulative; the exercise of one does not preclude the use of others. The Mortgagee may exercise any of the remedies against the Mortgaged Premises as a whole or in parts, it may enforce one remedy against one part of the Mortgaged Premises and other remedies against other parts and it may abandon or discharge whatever parts of the Mortgaged Premises as the Mortgagee may choose. Where the exercise of a remedy involves the sale of the Mortgaged Premises or part of them, the party making the sale may accept cash, Loan or part cash and part Loan and, if a sale is made on Loan, the Mortgagee need apply, in reduction of the debt or debts secured, only such payments as are actually made.

10. POWERS OF THE RECEIVER

The receiver may:

- (a) exercise any of the powers of the Mortgagee pursuant to Clause 9 except subclause 9(d);
- (b) do all things necessary to control the Mortgaged Premises, manage the Mortgaged Premises or to produce income from the Mortgaged Premises;
- (c) borrow money to carry out any power of the Receiver or for protective disbursements;
- (d) retain and instruct counsel, real estate agents, appraisers, property managers and any person who the Receiver may find to be helpful in the discharge of its powers; and
- (e) generally, do anything it finds to be necessary for the orderly management or liquidation of the Mortgaged Premises.

11. METHOD AND PLACE OF PAYMENT

All such moneys hereby secured shall be paid as provided in the Loan Agreement in lawful money of Canada.

Gsw

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador,
this 1 day of July, 2023.

6

12. SEVERABILITY OF ANY INVALID PROVISIONS

Songwen Gao Gsw
Darren D. O'Keefe [Signature]

It is agreed that in the event, at any time, any provision of these presents is illegal or invalid or inconsistent with the provisions of any applicable statute or regulation or would by reason of the provisions of any such statute or regulation render the Mortgagee unable to collect the amount of any loss sustained by it as a result of making the Loan which it would otherwise be able to collect under such statute, then such provision shall not apply and shall be construed so as not to apply to the extent that it is so illegal, invalid or inconsistent or would so render the Mortgagee unable to collect the amount of any such loss.

13. NO PREJUDICE FROM FAILURE TO ENFORCE RIGHTS

Provided that no failure to enforce at any time or from time to time any of the rights of the Mortgagee hereunder shall prejudice such rights or any other rights of the Mortgagee; no performance or payment by the Mortgagee in respect of any such breach or default hereunder of the Mortgagor shall relieve the Mortgagor from any default hereunder and no waiver at any time or from time to time of any such rights of the Mortgagee shall prejudice such rights in the event of any future default or breach.

14. NOTICES

Any demand, notice or other communication in connection with this agreement shall be given in accordance with the Loan Agreement.

15. PARTIES OBLIGATED

The expression "Mortgagee" whenever used herein shall include the successors and permitted assigns of the Mortgagee, the expression "Mortgagor" shall include its successors and permitted assigns, and where the context requires, words in the singular include the plural and vice versa, and words in the singular include the plural and vice versa, and words importing the masculine gender include the feminine and neuter genders, and words importing persons shall include firms and corporation and vice versa.

16. INTERPRETATION

- (a) The paragraph headings do not form part of this Mortgage but have been inserted for convenience of reference only and shall not affect the construction or interpretation of the Mortgage.
- (b) In the event that all or any part of a provision herein is determined by a tribunal of competent jurisdiction to be invalid or unenforceable, then such provision or such part of a provision shall be deemed to be severable, and the remainder of the Mortgage shall remain in full force and effect notwithstanding such severance.

Gsw

Sworn to at Shanghai, China, before me at St. John's, Newfoundland and Labrador, this 13 day of July, 2023.

IN WITNESS WHEREOF the Mortgagor has executed this Mortgage in accordance with its rules and regulations the day and year first above written. EXECUTED on behalf of the Borrower, by its authorized representative, who warrants his authority in the presence of:
ATLANTIC SEA CUCUMBER LTD. *GSW*

[Signature]
Witness
Representative *Darren D. O'Hecke*
Campy S. [Signature]

For and on behalf of
ATLANTIC SEA CUCUMBER LTD. (c/s)

By: *[Signature]*
Duly Authorized Signature(s)
Per: Songwen Gao, Director

PROVINCE OF NOVA SCOTIA

I CERTIFY that on this 13 day of April, 2023, Songwen Gao, President of Atlantic Sea Cucumber Ltd. as a duly authorized representative of the party mentioned in the foregoing and annexed Indenture, electronically signed and executed the said Indenture in my presence and I have signed as a witness to such execution.

[Signature]
A Barrister of the Supreme Court of Nova Scotia
Darren D. O'Hecke

GSW

CANADA
PROVINCE OF NOVA SCOTIA
COUNTY OF HALIFAX

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador,
this 11 day of July, 2023.

AFFIDAVIT

Songwen Gao GSW
Darren D. O'Keefe D

1. I, Songwen Gao, the "Deponent", make oath and say that:
 1. I am the President of Atlantic Sea Cucumber Ltd., the "Corporation" and have a personal knowledge of the matters herein deposed to.
 2. I executed the foregoing instrument for and on behalf of the Corporation.
 3. I am authorized to execute the foregoing instrument on behalf of the Corporation and thereby bind the Corporation.
 4. I acknowledge that the Corporation executed the foregoing instrument by its proper officer(s) duly authorized in that regard on the date of this affidavit; this acknowledgment is made for the purpose of registering such instrument pursuant to s.31(a) of the *Registry Act*, R.S.N.S. 1989, c.392 or s. 79(1)(a) of the *Land Registration Act* as the case may be, for the purpose of registering the instrument.
 5. The Corporation is a resident of Canada under the *Income Tax Act* (Canada).
 6. The ownership of a share or an interest in a share of the Corporation does not entitle the owner of such share or interest in such share to occupy a dwelling owned by the Corporation.
 7. The Corporation has given authorization that this document can be signed without the corporate seal and it is to have effect as if said seal was embossed over the signature.

A Barrister of the Supreme Court
of Nova Scotia



Darren D. O'Keefe, Barrister, NS

ATLANTIC SEA CUCUMBER LTD.



Per: Songwen Gao

Schedule "A"

Sworn to at Shanghai, China,
before me at St. John's,
Newfoundland and Labrador, this
7th day of July, 2023.

PID 41075649
Parcel Description

Songwen Gao SGW
Darren D. O'Keefe DDO

All that certain lot, piece or parcel of land, situate lying and being at the end of Pauls Point Road, Hacketts Cove, Halifax County. Said lot being shown as Lot F-1 on a plan of subdivision of Lot D and F, prepared by J. Forbes Thompson N.S.L.S. dated November 1, 2002. Said Lot F-1 being more particularly described as follows.

Beginning at a point on the western side of a 30 foot wide right of way to Pauls Point Road, said point also being the south west corner of Lot F-1 herein described.

Thence by the magnet of the year 1973, North 31 degrees 51 minutes 59 seconds West a distance of 90.46 feet to a point.

Thence North 54 degrees 19 minutes 35 seconds East, a distance of 289.84 feet to the high water mark of a pond.

Thence easterly and northerly following the various courses of the high water mark of said pond, a distance of 600 feet more or less to a point, said point being North 24 degrees 06 minutes 16 seconds East, a distance of 491.20 feet from the last mentioned point.

Thence North 63 degrees 48 minutes 39 seconds East, a distance of 95.61 feet to a point.

Thence North 15 degrees 57 minutes 56 seconds West, a distance of 45.00 feet to the former high water mark of St. Margarets Bay.

Thence northeasterly following the former high water mark, a distance of 101 feet more or less to a point. Said point being North 55 degrees 02 minutes 06 seconds East, a distance of 100.47 feet from the last mentioned point.

Thence South 15 degrees 57 minutes 56 seconds East, a distance of 257.71 feet to a point.

Thence South 74 degrees 02 minutes 04 seconds West, a distance of 95.00 feet to a point.



Thence South 15 degrees, 57 minutes 56 seconds East, a distance of 85.05 feet.

Thence South 15 degrees 44 minutes 57 seconds East, a distance of 298.41 feet to a point.

Thence South 36 degrees 22 minutes 48 seconds East, a distance of 11.97 feet to a point.

Thence South 73 degrees 46 minutes 50 seconds West, a distance of 661.42 feet to the place of beginning.

Sworn to at Shanghai, China, before me at
St. John's, Newfoundland and Labrador, this
7 day of July, 2023.

Songwen Gao 
Darren D. O'Keefe 

Together with a right of way, 30 feet wide, leading from the southern boundary of Lot F-1, herein described and passing over Lot E-2, lands of Lloyd R. McRae, to Pauls Point Road, as shown on the above mentioned plan.

Subject to an easement/right of way, 30 feet wide, more fully described on the above-noted plan.

The parcel originates with an approved plan of subdivision that has been filed under the Registry Act or registered under the Land Registration Act at the Land Registration Office for the registration district of Halifax, as plan or document number 35544, in drawer number 390.

Lot F-1 contains an area of 4.5 acres more or less.

PID 41211806

Location: Hacketts Cove

Municipality/County: Halifax Regional Municipality - Halifax County

Designation of Parcel on Plan: Parcel F-1-I

Title of Plan: Plan of Survey Showing Parcel F-1-I, Infilled Crown Land, North of Pauls Point Road, Hacketts Cove, Halifax County, Province of Nova Scotia

Registration District: Halifax County

Registration Reference of Plan: Plan No. 92180398

Registration Date of Plan: November 20, 2008

The parcel (Parcel F-1-I) is an original Crown Grant and is not a subdivision.
