

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

**IN THE MATTER OF THE BANKRUPTCY AND INSOLVENCY ACT,  
R.S.C 1985, C B-3, AS AMENDED**

**IN THE MATTER OF THE BANKRUPTCY OF  
ATLANTIC SEA CUCUMBER LTD.  
OF THE COMMUNITY OF HACKETT'S COVE, IN THE PROVINCE OF NOVA  
SCOTIA**

**REPORT OF MSI SPERGEL INC., IN ITS CAPACITY AS TRUSTEE IN THE  
BANKRUPTCY OF ATLANTIC SEA CUCUMBER LTD.**

**November 7, 2024**

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## **APPENDICES**

**A – Legal Opinion on Security of Atlantic Golden Age Holdings Inc.**

I. **PURPOSE OF THIS REPORT**

1. The purpose of this report (the “**Report**”) is to provide the Court with information pertaining to the following:
  - (a) the Trustee’s review of Atlantic Sea Cucumber Ltd. (“ASC” or the “Company”) accounting records to assess Atlantic Golden Age Holdings Inc. (“AGAH”), security position as lender, to the Company.

II. **RESTRICTIONS AND DISCLAIMER**

2. In preparing this Report, the Trustee has relied upon certain information provided to it by the Company’s management. The Trustee has not performed an audit or verification of such information for accuracy, completeness or compliance with Accounting Standards for Private Enterprises or International Financial Reporting Standards. Accordingly, the Trustee expresses no opinion or other form of assurance with respect to such information.

3. Parties using this Report, other than for the purposes outlined herein, are cautioned that it may not be appropriate for their purposes and consequently it should not be used for any other purpose.

### III. BACKGROUND INFORMATION

1. ASC is a privately held Nova Scotia company which was incorporated in 2015. ASC operated a sea cucumber processing facility in Hackett's Cove, Nova Scotia. The Company purchased raw sea cucumbers and processed them into various dried sea cucumber products for bulk and retail distribution.
2. On May 1, 2023, Atlantic Sea Cucumber Ltd. ("ASC" or the "**Bankrupt Company**") initially filed a Notice of Intention to Make a Proposal ("**NOI**") pursuant to section 50.4(1) of the *Bankruptcy and Insolvency Act* (the "**BIA**"). msi Spergel Inc. ("**Spergel**" or the "**Trustee**") consented to act as Trustee under the NOI (the "**NOI Proceedings**").
3. On May 31, 2023, the Supreme Court of Nova Scotia (the "**Court**") granted ASC an extension of the time for the filing of a proposal to July 15, 2023. On July 6, 2023, ASC filed an application with the Court seeking an order to convert the NOI proceedings to restructuring proceedings under the *Companies' Creditors Arrangement Act* (the "**CCAA**"). On July 19, 2023, the Court dismissed ASC's application. ASC appealed the decision to the Nova Scotia Court of Appeal (the "**COA**"), however, on March 27, 2024, the COA dismissed ASC's appeal. As a result of the COA's decision, the stay of proceedings and time period for ASC to have filed a proposal expired. Pursuant to section 50.4(8) of the BIA, ASC was deemed to have filed an assignment in bankruptcy.
4. On March 27, 2024, the Trustee filed with the Office of the Superintendent of Bankruptcy (the "**OSB**") a report on the non-filing of the proposal. The OSB issued a certificate of assignment recording the date of bankruptcy as March 28, 2024. Spergel has been appointed as trustee of the bankrupt estate subject to affirmation by the creditors.
5. The President and sole director of ASC is Mr. Songwen Gao. Mr. Gao's family trust is the 100% shareholder of ASC.
6. Mr. Gao also controls Atlantic Golden Age Holdings Inc. ("**AGAH**"). AGAH is a holding company which has a number of investments and has been a source of funding to ASC.
7. The Company's main secured creditor is AGAH which was owed \$2,163,190 as of the Filing of the Notice of Intention to File a Proposal. As previously mentioned, AGAH is a related company which is beneficially owned by Mr. Gao. Since ASC's inception, Mr. Gao through AGAH provided funds to ASC which it used to purchase assets, complete capital improvement, fund research and development, and to operate its business.
8. In 2018, AGAH made an initial advance of approximately \$2.174 million to ASC. There were no set terms of repayment, rather the debt would be repaid when funds were available. ASC would draw down additional funds as needed throughout the years like a revolving line of credit.

9. The TD Bank and Farm Credit Canada (FCC) were also secured creditors who held security interests in the assets of the Company. In 2021, the TD Bank and FCC called both of their loans. In order to avoid the assets of AGAH being placed into receivership, AGAH advanced funds to ASC in order to payout TD and FCC. A summary of the year end balances of TD, FCC, and AGAH and related companies is as follows:

For the Period Ending	Nov. 30, 2018	Nov. 30, 2019	Nov. 30, 2020	Nov. 30, 2021	Nov. 30, 2022	May. 30, 2023
<b>Due to (from) Related Parties</b>						
Atlantic Golden Age Holdings Inc.	\$ 2,670,403	\$ 1,968,042	\$ 455,844	\$ 896,606	\$ 2,003,802	\$ 2,163,190
Akso Marine Biotech Inc.	0	0	0	0	(193,013)	25,121
Unisky Shanghai	0	0	0	0	57,929	57,929
UFUK Shanghai	0	0	0	0	0	(197,537)
Shareholders - Zheng Wang	149,123	168,538	3,642	0	14,775	80,000
<b>Total</b>	<b>2,819,526</b>	<b>2,136,580</b>	<b>459,486</b>	<b>896,606</b>	<b>1,883,493</b>	<b>2,128,703</b>
<b>Long Term Debt and Line of Credit</b>						
CEBA Loan	0	0	30,000	40,000	40,000	40,000
Farm Credit Canada	0	0	500,000	500,000	0	0
TD Bank - Line of Credit	1,295,000	1,420,000	3,935,000		0	0
TD Bank - Loan	407,968	319,675	282,787	1,453,989	0	0
ACOA	368,912	359,384	338,552	281,264	218,765	187,520
<b>Total</b>	<b>\$ 2,071,880</b>	<b>\$ 2,099,059</b>	<b>\$ 5,086,339</b>	<b>\$ 2,275,253</b>	<b>\$ 258,765</b>	<b>\$ 227,520</b>

As shown above, the balance owing to AGAH increased as it advanced funds to pay out the TD Bank and FCC.

10. Due to the relation of AGAH to ASC and the timing of the registration of AGAH's security interests, the Proposal Trustee instructed its legal counsel, Boyne Clarke LLP, to obtain an independent legal opinion on the validity and enforceability of AGAH's security. The Proposal Trustee retained Burchell Wickwire Bryson LLP. Attached as **Appendix "A"** is the legal opinion dated June 26, 2023, which concludes that AGAH's security forms a valid and binding charge over the assets of the Company.

11. Besides AGAH, there are no other secured creditors. The PPSA records indicate a GSA registered by the Royal Bank of Canada, however, the Royal Bank is no longer a creditor.

12. The Trustee understands that Weihai Taiwei Haiyang Aquatic Food Co. Ltd., a judgement creditor of ASC, is challenging the validity of AGAH's security.

#### IV. CONCLUSION

13. Based on the foregoing, Spergel, in its capacity as Trustee, is seeking:

- (a) Directions from this Court regarding the validity and enforceability of the security of Atlantic Golden Age Holding Inc. extended to Atlantic Sea Cucumber Ltd.; and
- (b) Such further and other relief as may be requested by counsel, and this Court deems just.

Dated at Hamilton, Ontario this 7th day of November, 2024

**msi Spergel inc.,**  
solely in its capacity as the Licensed Insolvency Trustee  
of Atlantic Sea Cucumber Ltd., a bankrupt  
and not in its personal or corporate capacity



Trevor Pringle, CFE, CIRP, LIT  
Licensed Insolvency Trustee

## Appendix A

### Legal Opinion of Burchell Wickwire Bryson LLP on the Security of Atlantic Golden Age Holding Inc.

# BURCHELL WICKWIRE BRYSON <sup>LLP</sup>

lawyers | avocats

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mdunning@bwbllp.ca

File: 21830-1088711

June 26, 2023

**VIA E-MAIL:** [jsantimaw@boyneclarke.ca](mailto:jsantimaw@boyneclarke.ca)

Joshua J. Santimaw  
BoyneClarke LLP  
Metropolitan Place  
600-99 Wyse Road  
Dartmouth NS B2Y 3Z5

Dear Mr. Santimaw:

**Re: Security Opinion - Atlantic Sea Cucumber Ltd.**

This letter is our independent legal opinion prepared in accordance with Section 13.4(1) of the *Bankruptcy and Insolvency Act* ("BIA") with respect to the validity and enforceability of certain security granted by Atlantic Sea Cucumber Ltd. ("ASCL") to Atlantic Golden Age Holding Inc. ("AGAH").

## Documents

We reviewed the following documents:

1. January 2, 2018 loan agreement between ASCL and AGAH with respect to a \$2.174M loan by AGAH to ASCL;
2. March 5, 2023 security agreement between ASCL and AGAH (the "GSA"), registered in the Nova Scotia Personal Property Registry ("NSPPR") on March 14, 2023 as Registration No. 37551231; and
3. April 13, 2023 collateral mortgage between ASCL and AGAH with respect to PIDs 41075649 and 41211806, securing up to \$2,748,183.00 (the "Collateral Mortgage") registered in the Nova Scotia Land Registry on April 13, 2023 as Document No. 122300339.



The GSA and Collateral Mortgage are referred to herein as the "Security".

### **Searches and Investigations**

We examined the Security and the other documents listed above.

We conducted or caused to be conducted searches of the NSPPR and Nova Scotia Land Registry as of June 19 and June 22, 2023, respectively.

### **Assumptions**

For the purpose of our opinion we have assumed:

1. ASCL was and is a corporation incorporated under the laws of the Province of Nova Scotia and has not been dissolved;
2. ASCL has not made an assignment in bankruptcy and is the absolute owner of its property, assets, rights and undertaking;
3. at the relevant times, ASCL had the corporate power and capacity to own its property and assets, carry on business, execute and deliver security documents to perform all of its obligations under the Security and secure its obligations as provided for in the Security;
4. the execution, delivery and performance of the obligations in the Security by the parties thereto has been duly authorized by all necessary corporate action on the part of such parties;
5. all signatures are genuine and the copy of the Security submitted to us is authentic and conforms to the original;
6. the legal capacity of all individuals executing documents;
7. the collateral described in the Security (the "Collateral") does not include consumer goods as defined in the Personal Property Security Act (Nova Scotia) (the "PPSA");
8. the principal amount of \$2.174M referred to in the loan agreement was advanced; and
9. with respect to the Security, that AGAHI has given value, ASCL has rights in the Collateral and that ASCL and AGAHI have not agreed orally or in writing to postpone the time for attachment of the security interests referred to in the Security.

## **Jurisdiction**

This opinion is limited to the laws of the Province of Nova Scotia and the federal laws of Canada applicable thereto. We express no opinion as to the laws of any other jurisdiction.

## **Opinions**

Based upon and relying on the foregoing, and subject to the qualifications, limitations and restrictions hereinafter expressed, we are of the opinion that the Security forms a valid binding charge on the personal and real property described therein, enforceable against the parties thereto.

The Collateral Mortgage is registered as a first charge as against ASCL's real property identified as:

- PID 41075649, Paul's Point Road, Hackett's Cove, Lot F-1; and
- PID 41211806, 212 Paul's Point Road, Hackett's Cove, Lot F-1-I.

There is a judgment in favour of Weihai Taiwei Haiyang Aquatic Food Co. Ltd. registered against these properties in the Land Registry on April 28, 2023 as Document No. 122363659, however, it was registered after, and is subordinate to, the Collateral Mortgage.

## **Qualifications**

The foregoing opinions with respect to the Security is subject to the following qualifications, limitations, and restrictions:

1. we provide no opinion on the existence of any personal property over which the Security grants security including serial numbered goods;
2. the enforceability of the Security is subject to applicable law, including bankruptcy, insolvency, reorganization and other laws of general application limiting the enforcement of creditors' rights in general;
3. equitable remedies, including, without limitation, specific performance and injunctive relief, may be granted only in the discretion of a Court of competent jurisdiction;
4. we are not sufficiently familiar with the details of the relationship between ASCL and AGAHI to know whether any funds were advanced or whether ASCL is indebted to AGAHI;

5. all rights, duties or obligations arising under any of the Security must be exercised and discharged in good faith and in a commercially reasonable manner;
6. we express no opinion as to any clauses in the Security which purport to enable recovery of any costs of enforcement;
7. we express no opinion about the validity of any loans secured by the Security;
8. we express no opinion regarding the existence or priority of municipal liens including for municipal taxes;
9. we express no opinion regarding the creation or perfection of any security interest or other interest in any property to the extent that a security interest or other interest therein is governed by any federal legislation which is paramount to the Personal Property Security Act (Nova Scotia) including, without limitation, any vessel registered under the *Canada Shipping Act* and any rolling stock, patents, trademarks, copyrights and other intellectual property rights;
10. to the extent that the property purported to be charged by the Security includes motor vehicles, trailers, motor homes, boats, outboard motors, aircraft air frames, aircraft engines or propellers ("serial numbered goods") and is not described by serial number in the registration the property may be subject to the right of third parties registered by serial number and in priority to AGAHI;
11. we express no opinion as to the priorities as between the security held by AGAHI and any other security or any other competing claims and we express no opinion as to the validity of any enforcement steps taken or contemplated;
12. without limiting the generality of the foregoing, the priority of the security interests created by the Security are subject to the operation of the laws of Canada and Nova Scotia in effect from time to time creating statutory liens and trusts having priority over registered mortgages, charges and security interests such as those contained in the Security;
13. notwithstanding that registration under the PPSA will perfect a security interest in all forms of collateral to which the Act applies, perfection by possession of certain types of collateral may provide additional rights to a secured party; and
14. in order to maintain the effectiveness of the registrations under the PPSA may be required to undertake certain actions required under the Act including renewing registrations before they expire.

We are not aware of facts that would permit annulment of the Security under s. 95 of the BIA. In particular, we are not aware of information indicating that the persons granting the Security were insolvent at the time they purported to grant security or that the Security was otherwise entered into in fraud of creditor's rights.

This opinion is prepared solely for the benefit of the person to whom this letter is addressed and may not be used or relied on by any other person for any other purpose and may not be quoted from or referred to in any other document or manner without our prior written consent.

We trust you will find the above in order. Should you require anything further please contact me at your convenience.

Yours very truly,

BURCHELL WICKWIRE BRYSON <sup>LLP</sup>



MLD/cmd

Enclosures: Property Online printouts  
PPSA searches  
RJSC printouts

Land Registration View

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

PID	41075649	Parcel Type	STANDARD PARCEL	Status	ACTIVE
Area	4.5 ACRE(S)	Parcel Access	PRIVATE (BY GRANT)	Manag. Unit	MU0805
Lot	LOT F-1	Created	Jan 27, 2003 12:00:00AM		
PDCA Status	APPROVED	Municipal Unit	HALIFAX REGIONAL MUNICIPALITY	Manner of Tenure	NOT APPLICABLE
LR Status	LAND REGISTRATION	LR Date	Jan 10, 2005 02:40:03PM		
Location	County	Primary Location	Source		
PAULS POINT ROAD HACKETTS COVE	HALIFAX COUNTY	Yes	Not Assigned by Municipality		
Comments					
LOC:[V] MAP:05M1249					
Assessment Account	Value		Tax District	Tax Ward	Tax Sub
09512977	\$614,200 (2023 COMMERCIAL TAXABLE)		130	000	
			Back to Results	Details View	Parcel Archive View
					Map View

Registered Interests

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc #	Book/Page/Plan	Registration Date	NS Res?	Non-
		19 CAIRNWELL CLOSE			107859804				
ATLANTIC SEA CUCUMBER LTD.	FEE SIMPLE	HALIFAX NS CA	DEED			2015 Sep 30, 2015	View Form	No	
			B3P 0A6	View Doc					

Farm Loan Board - Occupants & Mailing Addresses

Name	Interest Holder Type	Mailing Address
		No Records Found

Benefits to the Registered Interests

Benefit Details	Interest Holder Type	Type	Year	Doc #	Book/Page/Plan	Registration Date
TOGETHER WITH AN EASEMENT/RIGHT OF WAY	EASEMENT / RIGHT OF WAY HOLDER (BENEFIT)	CORRECTION OF AUTHORIZED LAWYER'S ERROR ON VIEW	2008	90439838		Apr 17, 2008
		CLE				
41230517	SERVIENT TENEMENT PID	CORRECTION OF AUTHORIZED LAWYER'S ERROR ON VIEW	2008	90439838		Apr 17, 2008
		CLE				

Burdens on the Registered Interests

Interest	Holder	Interest Holder Type	Mailing Address	Type	Year	Doc #	Book/Page/Plan	Registration Date

Textual Qualifications on Title

Qualifications Text

Tenants in Common not registered pursuant to the *Land Registration Act*

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc #	Book/Page/Plan	Registration Date
No Records Found							

Recorded Interests

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc #	Book/Page/Plan	Registration Date
ATLANTIC GOLDEN AGE HOLDING INC.	MORTGAGEE	212 PAUL'S POINT ROAD	MORTGAGE	2023	<b>122300339</b> View Form View Doc		Apr 13, 2023
		HACKETT'S COVE NS CA					
		B3Z 3K7					

Parcel Description

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.

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

Inst Type	Inst No	Year	Type	Book/Page	Registration System	Registration Date
Document	<b>111556214</b>	2017	NOTICE TO REGISTRAR TO CANCEL SECURITY REQUEST		LAND REGISTRATION	Oct 12, 2017
	View Doc					

Non-Enabling Plans

Inst Type	Inst No	Year	Type	Plan Name	Drawer Number	Registration Date
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No Non Enabling Plans Found

### AFR Bundles

Inst Type	Inst No	Year	Type	Filing Reference	Instrument Date
Non-Registered	125358	2005	AFR BUNDLE	HC483-03-313275768	Jan 12, 2005

### Parcel Relationships

Related PID	Type of Relationship
40304396	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](#)

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

Compression: Off



## Land Registration View

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

PID	41211806	Parcel Type	STANDARD PARCEL	Status	ACTIVE
Area	1195.0 SQUARE METERS	Parcel Access	NAVIGABLE WATERWAY	Manag. Unit	MU0805
Lot	PARCEL F-1-I	Created	May 10, 2006 10:41:33AM		
PDCA Status	APPROVED	Municipal Unit	HALIFAX MUNICIPALITY	Manner of Tenure	NOT APPLICABLE
LR Status	LAND REGISTRATION	LR Date	Feb 28, 2009 04:13:47PM		
Location		County		Primary Location	Source
212 PAULS POINT ROAD HACKETTS COVE		HALIFAX COUNTY		Yes	Assigned by Municipality
Comments					
MAP:05M1249 Infilled Area					

Assessment Account  
10199638

Value  
\$27,500 (2023 COMMERCIAL TAXABLE)

Tax District  
130

Tax Ward  
000

Tax Sub

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



**Registered Interests**

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc #	Book/Page/Plan	Registration Date	NS Res?	Non-
		19 CAIRNWELL CLOSE			<b>107859804</b>				
ATLANTIC SEA CUCUMBER LTD.	FEE SIMPLE	HALIFAX NS CA	DEED B3P 0A6			2015 Sep 30, 2015	<a href="#">View Form</a>	No	

**Farm Loan Board - Occupants & Mailing Addresses**

Name	Interest Holder Type	No Records Found	Mailing Address
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**Benefits to the Registered Interests**

Benefit Details	Interest Holder Type	Type	Year	Doc #	Book/Page/Plan	Registration Date
No Records Found						

**Burdens on the Registered Interests**

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc #	Book/Page/Plan	Registration Date
No Records Found							

**Textual Qualifications on Title**

Qualifications Text

**Tenants in Common not registered pursuant to the *Land Registration Act***

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc #	Book/Page/Plan	Registration Date
No Records Found							

**Recorded Interests**

Interest Holder (Qualifier)	Interest Holder Type	Mailing Address	Type	Year	Doc #	Book/Page/Plan	Registration Date
					<b>122300339</b>		



212 PAUL'S POINT ROAD

[View Form](#)

ATLANTIC GOLDEN AGE HOLDING INC.

MORTGAGEE

HACKETT'S COVE NS CA

MORTGAGE 2023



Apr 13, 2023

B3Z 3K7[View Doc](#)**Parcel Description**

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.

**Non-Enabling Documents**

Inst Type	Inst No	Year	Type	Book/Page	Registration System	Registration Date
	<b>92763250</b>	2009	ORDER TO REGISTRAR TO REGISTER TO TITLE		REGISTRY OF DEEDS	Feb 13, 2009

Document [View Doc](#)**Non-Enabling Plans**

Inst Type	Inst No	Year	Type	Plan Name	Drawer Number	Registration Date
	<b>92180398</b>	2008	RETRACEMENT PLAN	PLAN OF SURVEY SHOWING PARCEL F-1-1 INFILLED CROWN LAND		Nov 20, 2008

Plan [View Plan](#)**AFR Bundles**

Inst Type	Inst No	Year	Type	Filing Reference	Instrument Date
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*No AFR Bundles Found***Parcel Relationships**

Related PID	Type of Relationship
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*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](#)**Property Online version 2.0**

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Document Query - Printer Friendly Version

**Names** Last Name:  
First Name:  
Middle Name: NO  
Query exact? ATLANTIC SEA CUCUMBER  
Enterprise Name: NO  
Query exact? GRANTORS (AGAINST)  
Search for: REGISTRY OF DEEDS  
Registration System:  
**Select Search Category(s)**  
Grantor/Grantee Index: YES  
General Powers of Attorney: YES  
Judgments: YES  
Code:  
Include Name Changes: YES

**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

Sel	Grantor (Against)	Grantee (ATS)	Reg Date	Book/Page	Document #	Instr Type	Exp Date	Location
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YES	ATLANTIC SEA CUCUMBER LTD	WEIHAI TAIWEI HAIYANG AQUATIC FOOD CO LTD	2023-04- 28 /	122363659	JUDGMENT	2028-04- 13	
Sel	Grantor (Against)	Grantee (ATS)	Reg Date	Book/Page	Document #	Instr Type	Exp Date Location
<div>The following sort rules are used for Parcel and GGI Name Searches:</div> <div><div>Person Names:</div><div>- Spaces and Apostrophes in last names are ignored.</div><div>- Searches for either Mc or Mac will return either variation.</div></div> <div><div>Company Names:</div><div>- All spaces and other non-alpha or non-numeric characters (#, (, ), &amp;, -etc.) are ignored.</div></div>							

ORIGINAL

Form 46

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

(Instrument code: 707)

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

For Office Use

--

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):

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

May 4, 2009

\*10037939/00009/4842391/v1

*Name of lawyer (must be included if the creditor is/was represented):* John T. Boyle

*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

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

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

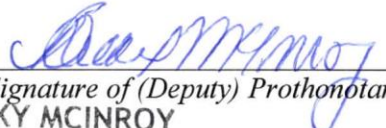
*Other information (must include at least one other piece of information that tends to distinguish the judgment debtor from all others):* Defendant named in the Supreme Court Action Hfx No. 507676.

<b>Debt</b>	\$986,256.75 USD
<b>Interest</b>	\$205,693.71 CAD
<b>Costs</b>	\$76,850.45 CAD
<b>Disbursements</b>	\$6,738.86 CAD
<b>Judgment</b>	\$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 April 18, 2023.*

  
Signature of (Deputy) Prothonotary  
BECKY MCINROY  
Deputy Prothonotary

May 4, 2009  
\*10037939/00009/4842391/v1

(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](mailto:cchiekwe@coxandpalmer.com)

Fax: (902) 421-3130

# ATLANTIC SEA CUCUMBER LTD.

Profile

Relationships

Events (7)

Reg. Number

3289653

Reg. Name

ATLANTIC SEA CUCUMBER LTD.

Type

Limited Company

Status

Active

Effective Date

26-May-2015

Registered on

20-May-2015

Next Annual Return

31-May-2023

Addresses

Reg. Address

212 PAUL'S POINT ROAD, HACKETTS COVE, NOVA SCOTIA, B3Z 3K7, CA

Mailing Address

212 PAUL'S POINT ROAD, HACKETTS COVE, NOVA SCOTIA, B3Z 3K7, CANADA

Documents (14)

Reports (4)

Type to filter

**Company Annual Renewal Statement (SR296987)**

Registered on: 17-Nov-2022, Effective from: 17-Nov-2022

Standard \$12.45

Certified \$12.45

**Company Annual Renewal Statement (SR57521)**

Registered on: 24-May-2021, Effective from: 24-May-2021

Standard \$12.45

ATLANTIC SEA CUCUMBER LTD.



ProfileRelationshipsEvents (7)

**Name:** SONGWEN GAO

**Relationship:** Director

**Effective From:** 20-Dec-2016

**Name:** SONGWEN GAO

**Relationship:** Officer( President, Secretary )

**Effective From:** 20-Dec-2016

**Name:** ETHAN KIM (5991 SPRING GARDEN ROAD, SUITE 300, HALIFAX, NOVA SCOTIA, B3H 1Y6, CANADA )

**Relationship:** Recognized Agent

**Effective From:** 13-Jun-2018

Documents (14)

Reports (4)

Type to filter

Company Annual Renewal Statement (SR296987)

Registered on: 17-Nov-2022, Effective from: 17-Nov-2022

Standard \$12.45

Certified \$12.45

Company Annual Renewal Statement (SR57521)

Registered on: 24-May-2021, Effective from: 24-May-2021

Standard \$12.45

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

---

<b>Province or Territory Searched:</b>	Nova Scotia
<b>Type of Search:</b>	Debtors (Enterprise)
<b>Search Criteria:</b>	Atlantic Sea Cucumber Ltd.
<b>Date and Time of Search</b> (YYYY-MM-DD hh:mm):	2023-06-19 14:41 (Atlantic)
<b>Transaction Number:</b>	24477903
<b>Searched By:</b>	D194041

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

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

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

- 2 registration(s) contained information that **exactly** matched the search criteria you specified.

- 2 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](http://www.acol.ca)

---

### 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

**Secured Parties**

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

**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.

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**Registration Details for Registration Number: 37551231**

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	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.

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## 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

### Judgment Creditors

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

Canada

**General Collateral**

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

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**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**

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

**General Collateral**

ACCOUNTS

ACCOUNTS ARE SOLD UNDER THE TERMS OF A RECEIVABLES FINANCE AGREEMENT

***ENDOFREPORT***





Title	NSASCU-B Report of Trustee
File name	ASC_-_Trustee_rep...H_s_security.docx
Document ID	8c52ac693e1ce9ea2f9bdb6ffee9404f6041e092
Audit trail date format	MM / DD / YYYY
Status	● Signed

## Document History



**11 / 07 / 2024**  
16:27:30 UTC-5

Sent for signature to Trevor Pringle (tpringle@spergel.ca)  
from hamiltonsign@spergel.ca  
IP: 104.171.204.20



**11 / 07 / 2024**  
16:27:58 UTC-5

Viewed by Trevor Pringle (tpringle@spergel.ca)  
IP: 152.39.173.77



**11 / 07 / 2024**  
16:28:18 UTC-5

Signed by Trevor Pringle (tpringle@spergel.ca)  
IP: 104.171.204.20



COMPLETED

**11 / 07 / 2024**  
16:28:18 UTC-5

The document has been completed.