

Proposed Land-based Salmon Farm South Bruce Peninsula, ON

Project Update March 22





The Company





The Project





Complete Value Chain



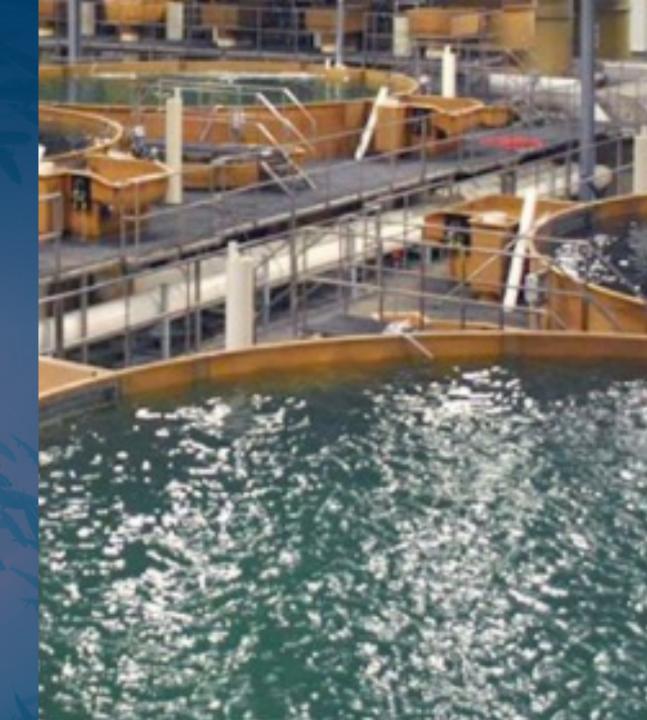


Facility Overview

- Land-based aquaculture facility for Atlantic salmon utilizing a Recycled Aquaculture System (RAS) in Wiarton, Ontario, Canada.
- The buildout is based on a four-section design consisting of:
 - Hatchery / First Feeding
 - Smolt
 - Grow Out Facility (4 Module)
- Produce up to 15,000 metric tonnes of Atlantic salmon per year once all four grow out modules are complete.
- 85,000 salmon eggs being hatched per week allowing for a consistent product offering to the market in Ontario and surrounding areas.



Rational for facility





Prime Location

- Access to optimal water for salmon
- Transportation infrastructure and access to international airport and shipping providers
- Access to qualified people
- Sales market within close proximity, including:
 - Ontario, Quebec,
 - Regional retail outlets in border towns in the U.S. and Canada from Windsor to Kingston.
- 80% of the retail head offices and distribution centers for provincial and national chains are located within an hour drive from our proposed processing facility.

 Targets include Wal-Mart, Loblaws, Metro, Sobeys, Longo's and Whole Foods.







The World's Most Advanced Indoor Aquaculture Platform Agua Maof Technology



Bio-Security Control The facility is designed

in accordance with strict bio-security protocols

- Quarantine
- Disinfection
- Staff movement control
- Safety procedures for entering and exiting the facility
- SOP's



Industrial Fish **Production Tanks**

- · Robust tanks for lifetime usage
- Unique shape with integral side door and in-tank waste collector



Monitoring & Control

- 24/7 monitoring of all critical system components and water parameters
- Automatic activation of all emergency backup systems



Scalable Design

Easy adaptation of design to accommodate different species and annual production capacities from 1000 to 20,000 tons



Minimal Maintenance

Smart selection and allocation of system components result in a robust facility



Optimal Filtering

Minimum Liquid

Discharge (MLD)

Achieved through

proprietary water

reuse technologies

implementation of

100% water filtering on each cycle achieving optimal water parameters



Energy Saving Solution

Consumes as low as 1/3 of the power required by other RAS systems design





Fish Channel - Fish Transfer Through Water

Economical, simple and safe way to move fish through the production chain (stocking, grading, marketing)



Low Feed Conversion Ratio (FCR)

Achieved through optimized feeding modes, advanced feeding manageme See technology and Optimal water conditions. further details



Proprietary Oxygen Dissolving System

 More Oxygen with less energy

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- Oxygen generated on site
- Waste heat recovered
- Oxygen level regulated in each tank



Current Projects
Utilizing Same
Technology
as of Jan 2020





Grouper Far East





Rainbow Trout Russia





Catfish Slovakia





Salmon Japan





Salmon Newfoundland, Canada





Project Activity To Date

2019

Analysis of business case

2020

- Team identified and Partnership formed
- study of locations and funding sources
- Identification of possible site
- · Purchase of Land
- Aquaculture License received
- Studies started from Land and Water
- Preliminary Engineering and permitting process begins
- Funding process continues

2022

2021

- Funding process continues
- Suspended all other work pending funding secured

2023

- Restructured Ownership
- Working with funding partner to secure financing



Studies ongoing

- Water mixing study Data collected. Awaiting updated building water treatment data for finalization and modeling
- Fish Habitat Study completed
- Saugeen Ojibwe Nation Peer Review of Studies
- Land Habitat / EIS Study Completed submission pending
- Nutrient Management Study Solid waste removal Ongoing



2023 Plan Pending Financing

- Develop local office with community and indigenous relations and focus on opportunities for local partnerships and companies for services and supplies
- Complete mixing study with MECP and peer review with Saugeen First Nation
 - Facility details with Aqua Maof required to complete this study
- Land Habitat / EIS Study Completed submission pending
- Nutrient Management Study Solid waste removal Ongoing
- Complete engineering design



Thank You