



**BDO Canada Limited**

Halifax Office:  
Suite 620, 1718 Argyle Street  
Halifax, Nova Scotia B3J 3N6  
Telephone: (902) 425-3100  
Fax: (902) 425-3777  
Toll Free: (800) 337-5764  
Email [insol-halifax@bdo.ca](mailto:insol-halifax@bdo.ca)  
[www.bdo.ca](http://www.bdo.ca) or [www.bdodebthelp.ca](http://www.bdodebthelp.ca)

**INVITATION FOR OFFERS  
TO PURCHASE THE ASSETS OF  
R&D NICKERSON FISH PRODUCTS LIMITED  
IN RECEIVERSHIP  
AND  
OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

**BDO CANADA LIMITED  
RECEIVER  
FEBRUARY, 2012**

Suite 301, 295 George Street  
Sydney, Nova Scotia B1P 1J7

Toll Free: (888) 666-5764  
Telephone: (902) 539-9850  
Fax: (902) 539-5373  
Email: [insol-sydney@bdo.ca](mailto:insol-sydney@bdo.ca)

Appointments also held in other  
locations in Nova Scotia

**(Formerly BDO Dunwoody Goodman Rosen Inc.)**

**INVITATION FOR OFFERS TO PURCHASE  
THE ASSETS OF  
R&D NICKERSON FISH PRODUCTS LIMITED IN RECEIVERSHIP AND  
OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

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**FEBRUARY, 2012**

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  - Parcel 1 All of the real property of R&D located at 5163 Highway 3, Shag Harbour, Nova Scotia contained within PID #80020738 and #80020886 and chattels thereon owned by R&D, en bloc
  - Parcel 2 All of the real property of OSSL located at 81/82 Orion Wharf Road, Newellton, Nova Scotia contained within PID #80028327, #82533787 and #82557000 and chattels thereon owned by OSSL, en bloc

**INVITATION FOR OFFERS TO PURCHASE  
THE ASSETS OF  
R&D NICKERSON FISH PRODUCTS LIMITED IN RECEIVERSHIP AND  
OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

**1. NOTICE TO READER**

**INVITATION FOR OFFERS TO PURCHASE  
THE ASSETS OF  
R&D NICKERSON FISH PRODUCTS LIMITED IN RECEIVERSHIP AND  
OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

**NOTICE TO READER**

BDO Canada Limited, in its capacity as Receiver (and Receiver and Manager) for R&D Nickerson Fish Products Limited (“R&D”) and Old Salt Seafoods Limited (“OSSL”), has been authorized to invite offers for the purchase of the assets of R&D and OSSL and, in this regard, we have prepared the accompanying Information Package to assist prospective purchasers. This package includes detailed information with respect to the assets available for sale.

The information contained in this Invitation Package has been obtained from various sources. This package has been compiled solely for the convenience of prospective purchasers for the purpose of assisting them in their determination of whether they wish to acquire the assets of R&D and/or OSSL.

**The information is presented herein without audit or verification of any kind, and the Receiver makes no expressed or implied representation or warranty with respect to its accuracy or completeness. Nothing contained in the Information Package is, or should be relied upon as, a representation as to the future prospects for the facilities. The Receiver expressly advises, and the prospective purchaser acknowledges, that the prospective purchaser is not relying upon, and could not reasonably rely upon, this information in arriving at its decision. Each prospective purchaser must rely upon his own inspection and investigation in order to satisfy himself as to the title, liens, encumbrances, description, fitness for purpose, quantity, condition, quality, value or any other matter or thing whatsoever.**

Dated at Halifax, Nova Scotia this 7th day of February, 2012.

BDO CANADA LIMITED  
Receiver for R&D Nickerson Fish Products Limited  
Receiver for Old Salt Seafoods Limited



Paul G. Goodman, FCA, FCIRP, FIIC  
*Assistant Vice-President*

**INVITATION FOR OFFERS TO PURCHASE  
THE ASSETS OF  
R&D NICKERSON FISH PRODUCTS LIMITED IN RECEIVERSHIP AND  
OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

**2. RECEIVER'S COMMENTS**

**INVITATION FOR OFFERS TO PURCHASE  
THE ASSETS OF  
R&D NICKERSON FISH PRODUCTS LIMITED IN RECEIVERSHIP AND  
OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

**RECEIVER'S COMMENTS**

BDO Canada Limited (“BDO”) became a Receiver or Receiver and Manager (“Receiver”) in respect of the assets of R&D Nickerson Fish Products (“R&D”) on December 6, 2011 pursuant to security held by Bank of Montreal (“BMO”). BDO became a Receiver or Receiver and Manager of the assets of Old Salt Seafoods Limited (“OSSL”) on January 27, 2012 pursuant to security held by BMO.

R&D was a leading supplier of live hard-shell Nova Scotia lobster to world markets including Asia, Europe, and the United States. Its state-of-the-art holding facility is located in Shag Harbour, Nova Scotia and has the capacity to hold 500,000 lbs of live lobster. The OSSL facility is located in Newellton, Nova Scotia and was used in the landing and grading of live lobsters and sale of fresh ground fish.

This Invitation Package contains details and descriptions of the assets which are the subject of this invitation for offers, as well as the mandatory Terms and Conditions of the invitation. This Information Package may be found on the Receiver’s website at [www.bdo.ca/rdnickerson/](http://www.bdo.ca/rdnickerson/) or [www.bdo.ca/oldsalt/](http://www.bdo.ca/oldsalt/). We advise that all of the information contained in this Information Package is subject to the disclaimer which forms part of this Information Package.

Please note that the time for the closing of the receipt of offers for the purchase of the assets of R&D and OSSL is 12:00 noon, AST, on Friday, February 24, 2012.

Should the reader be interested in viewing the facilities located in Shag Harbour or Newellton, Nova Scotia, you must contact James Foran, CA at (902) 425-4136 or via email at [jforan@bdo.ca](mailto:jforan@bdo.ca) to arrange an appointment for inspection.

Dated at Halifax, Nova Scotia, this 7th day of February, 2012.

BDO CANADA LIMITED  
Receiver for R&D Nickerson Fish Products Limited  
Receiver for Old Salt Seafoods Limited



Paul G. Goodman, FCA, FCIRP, FIIC  
*Assistant Vice-President*

**INVITATION FOR OFFERS TO PURCHASE  
THE ASSETS OF  
R&D NICKERSON FISH PRODUCTS LIMITED IN RECEIVERSHIP AND  
OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

- 3. ADVERTISEMENT FOR INVITATION FOR OFFERS TO PURCHASE THE  
ASSETS OF R&D NICKERSON FISH PRODUCTS LIMITED IN  
RECEIVERSHIP AND OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

**INVITATION FOR OFFERS FOR THE PURCHASE OF  
THE RECEIVER'S INTEREST IN THE ASSETS OF  
R&D NICKERSON FISH PRODUCTS LIMITED IN RECEIVERSHIP  
AND OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

Offers are invited for the purchase of the Receiver's interest in the assets of R&D NICKERSON FISH PRODUCTS LIMITED ("R&D") and OLD SALT SEAFOODS LIMITED ("OSSL"). Offers for the described parcels must be submitted to the Halifax office of BDO Canada Limited, the Receiver of R&D and OSSL, at Suite 620, 1718 Argyle Street, Halifax, Nova Scotia, B3J 3N6, no later than 12:00 noon, AST, Friday, February 24, 2012.

**ASSETS FOR SALE**

R&D was a leading supplier of live hard-shell Nova Scotia lobster to world markets including Asia, Europe, and the United States. Its state-of-the art holding facility is located in Shag Harbour, Nova Scotia and has the capacity to hold 500,000 lbs of live lobster. The OSSL facility is located in Newellton, Nova Scotia and was used in the landing and grading of live lobsters and sale of fresh ground fish.

The assets in parcels which are the subject of this invitation for offers are:

Parcel 1 - All of the real property of R&D located at 5163 Highway 3, Shag Harbour, Nova Scotia contained within PID #80020738 and #80020886 and chattels thereon owned by R&D, en bloc.

Parcel 2 - All of the real property of OSSL located at 81/82 Orion Wharf Road, Newellton, Nova Scotia contained within PID #80028327, #82533787 and #82557000 and chattels thereon owned by OSSL, en bloc.

Parcel 3– Parcels 1 and 2, en bloc.

The Receiver seeks the expression of interest in acquiring three multi-species fishing licenses, including District 34 lobster licenses.

**TERMS AND CONDITIONS**

The highest or any offer shall not necessarily be accepted. The sale shall be subject to the mandatory Terms and Conditions as set out by the Receiver and any accepted offer may be subject to approval of the Court. A ten percent (10%) deposit by way of certified funds or bank draft must accompany any offer submitted.

**INSPECTION OF ASSETS**

Those parties wishing to submit an offer may make an appointment to view the assets or obtain any additional information, including the mandatory list of Terms and Conditions, by contacting James Foran, CA at (902) 425-4136 or at [jforan@bdo.ca](mailto:jforan@bdo.ca).

BDO CANADA LIMITED  
Receiver for R&D Nickerson Fish Products Limited  
and Old Salt Seafoods Limited  
Suite 620, 1718 Argyle Street  
Halifax, Nova Scotia B3J 3N6  
Telephone (902) 425-3100 Fax (902) 425-3777  
Email [insol-halifax@bdo.ca](mailto:insol-halifax@bdo.ca)





**INVITATION FOR OFFERS TO PURCHASE  
THE ASSETS OF  
R&D NICKERSON FISH PRODUCTS LIMITED IN RECEIVERSHIP AND  
OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

**4. TERMS AND CONDITIONS**

**INVITATION FOR OFFERS TO PURCHASE  
THE ASSETS OF  
R&D NICKERSON FISH PRODUCTS LIMITED IN RECEIVERSHIP AND  
OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

**TERMS AND CONDITIONS**

1. The vendor of the assets described in the material attached hereto which is the subject matter of this invitation for offers is BDO Canada Limited in its capacity as Receiver ("Receiver") of the assets ("Assets") of R&D Nickerson Fish Products Limited ("R&D") and Old Salt Seafoods Limited ("OSSL"). The Assets subject to this sale generally consist of:

Parcel 1 - All of the real property of R&D located at 5163 Highway 3, Shag Harbour, Nova Scotia contained within PID #80020738 and #80020886 and chattels thereon owned by R&D, en bloc.

Parcel 2 - All of the real property of OSSL located at 81/82 Orion Wharf Road, Newellton, Nova Scotia contained within PID #80028327, #82533787 and #82557000 and chattels thereon owned by OSSL, en bloc.

Parcel 3 - Parcels 1 and 2, en bloc.

2. Each offer must be marked "**CONFIDENTIAL**" and addressed to:

**BDO Canada Limited  
Receiver for R&D NICKERSON FISH PRODUCTS LIMITED  
Receiver for OLD SALT SEAFOODS LIMITED  
Suite 620, 1718 Argyle Street  
Halifax, Nova Scotia B3J 3N6  
Attention: Mr. Paul G. Goodman, FCA, FCIRP, FIIC**

All offers **must be submitted by no later than 12:00 noon, AST, Friday, February 24, 2012**, at which time the offers will be opened in private by the Receiver and such other persons as the Receiver may designate. The information contained in the offers shall not be confidential after they are opened and may be revealed by the Receiver, at its discretion, to any person, including, without limitation, senior secured creditors.

3. All offers must be expressed in Canadian dollars and accompanied by a certified cheque or bank draft payable to BDO Canada Limited, in Trust (in Canadian dollars), for ten percent (10%) of the offered purchase price. Offer deposits may also be submitted by bank transfer provided the funds are received prior to the time of the closing of the offer. Bank transfer information may be obtained from the office of the Receiver. If the offer is accepted and approved by the Court, where applicable, then this payment will be deemed to be a cash deposit and any interest thereon shall be to the credit of the Receiver and such interest is in addition to and does not form part of the purchase price. The successful offeror (who shall become the Purchaser) shall pay the balance of the purchase price to the Receiver at the closing. Any deposit will be forfeited as liquidated damages by the offeror to the Receiver if the offer is withdrawn at any time before notification of acceptance of the successful offer has been given. Deposits, excluding interest, shall be returned to each person whose offer is not accepted. The deposit of any successful offeror shall be forfeited to the

Receiver as liquidated damages if the sale is not completed by the successful offeror by reason of his default.

4. The highest or any offer shall not necessarily be accepted. Any offer accepted by the Receiver may be subject to approval by the Supreme Court of Nova Scotia to complete the sale.
5. Deposit funds accompanying unsuccessful offers will be returned no later than fifteen (15) business days from the date of the final day for receipt of offers, by hand or by registered mail, addressed to the offeror at the address stated on the form submitted. Any interest earned on the deposit funds of either successful or unsuccessful offerors shall be to the credit of the Receiver.
6. All Assets will be sold on an "as is, where is" basis with the presumption that the offeror has inspected the assets described. No representation, warranty or condition is expressed or shall be implied as to title, description, fitness for purpose of intended use, quantity, condition or quality thereof in respect of any other matter or thing whatsoever, and each offeror shall be deemed to have relied entirely upon his inspection and investigation. Without limiting the generality of the foregoing, the assets are specifically offered as they will exist on the closing date. If, on or before closing, it is found that there are encumbrances or charges against any of the property being offered for sale which the offeror has not agreed to assume in addition to, or as part of, his purchase price, the Receiver may rescind the agreement to sell the assets in question and the offeror shall be entitled to the return of his deposit without interest and without any other compensation of any kind or nature whatsoever for any loss, damages or other costs. If the Receiver does not rescind, it shall have until closing to remove any such encumbrances or charges, failing which the Purchaser may terminate the agreement and shall be entitled to a refund of its deposit. The Purchaser shall have no other rights or remedies against the Receiver.
7. The obligation of the Receiver to sell and the offeror to purchase the Assets shall terminate in the event that prior to the closing date of the sale, such assets are substantially destroyed by fire, flood, the elements, government action, civil commotion, or any other external cause beyond the control of the Receiver, unless it is agreed between the parties that the Receiver repair the property and complete the sale or assign any insurance proceeds to the Purchaser and complete the sale.
8. The Receiver, at its sole discretion, reserves the right to withdraw any or all of the Assets from the invitation for offers prior to the date set for the closing of the receipt of offers and further reserves the right to cancel the invitation for offers at any time or alter, add, or waive the terms and conditions, in whole or in part, as it deems appropriate and any Purchaser shall be bound by such waiver.
9. The Receiver may refuse to accept any offer received from a potential Purchaser. Offers received by the Receiver that do not strictly comply with the Terms and Conditions or which contain proposals to vary, amend or supplement the Terms and Conditions of Sale may, in the absolute discretion of the Receiver, be rejected. Before accepting an offer the Receiver may, in its sole discretion, negotiate with any potential Purchaser for changes to that person's offer. The Receiver shall not be obligated to negotiate with any potential Purchaser or to give any potential Purchaser an opportunity to resubmit an offer, whether or not the Receiver negotiates with any potential Purchaser. Upon receipt by the Receiver of an offer, the potential Purchaser submitting the offer shall not be entitled to retract,

withdraw, revoke, vary or countermand the offer and such offer shall be irrevocable prior to acceptance or rejection thereof by the Receiver.

10. The advertisement of the invitation for the offers, the offer, the acceptance by the Receiver, and these Terms and Conditions of Sale, which shall be deemed to form part of such offer, shall constitute a binding "Agreement of Purchase and Sale" and time shall be of the essence of such agreement. There are no other terms or conditions of sale and there are no verbal or written collateral agreements.
11. The offeror whose offer is accepted (now becoming the "Purchaser") acknowledges that the Receiver has no personal or corporate liability under these Terms and Conditions of Sale or any Agreement of Purchase and Sale. The Agreement of Purchase and Sale shall be terminated, at the option of the Receiver without any penalty or liability whatsoever to the Receiver or Purchaser in each of the following events (in addition to the other events stipulated in these Terms and Conditions of Sale):
  - a. an Order being issued on or prior to the time of closing preventing the sale from proceeding; or
  - b. the Assets subject to a sale are substantially destroyed or removed from the control of the Receiver by any means or process; or
  - c. a redemption of the Assets subject to a sale by a party entitled thereto at law.
12. The details of the Assets which are the subject matter of the invitation for offers are included with these Terms and Conditions of Sale. The details have been prepared solely for the convenience of prospective Purchasers and are not warranted to be complete or accurate and are subject to the other qualifications referred to in Condition 6 above. The information contained in the Receiver's invitation package has not been audited or reviewed in any way and is subject to Condition 6 above.
13. All offers shall be submitted on Form of Offer which is attached to these Terms and Conditions. Offers received by the undersigned that are not on the required Form of Offer may be rejected by the Receiver.
14. The Receiver will consider offers for separate parcels, sub parcels, or en bloc for all of the Assets which are the subject matter of this invitation. En bloc offerors must allocate a separate amount of their offered price to each parcel or sub parcel.
15. If any offer is accepted by the Receiver (acceptance shall be done so in writing, signed by the Receiver), then the successful offeror (Purchaser) shall be notified in writing by the Receiver of such acceptance within ten (10) business days of the acceptance thereof. Such notice of acceptance shall be deemed to be properly given when deposited in the post office, sent by fax, email, or personally delivered, as the case may be.
16. The Purchaser shall pay, or be responsible for, in addition to the purchase price, all applicable federal, provincial, and municipal taxes at closing, unless exemption certificates are supplied. The terms and conditions in this paragraph shall not merge on the closing of this transaction, but shall remain in full force and effect. Other adjustments at closing shall include deposits made to the Receiver, as well as other like adjustments as the Receiver deems appropriate. Real property taxes will be adjusted to date of closing.

17. The balance of the purchase price shall be due and payable on closing, which closing shall occur within thirty (30) business days next after acceptance of an offer by the Receiver provided that where Court approval may be sought by the Receiver and has not been obtained within thirty (30) business days of the date of acceptance, the closing date shall be extended for a further thirty (30) business days, or to such other date as may be mutually agreed between the Receiver and Purchaser.
18. The sale may be subject to the approval of the Supreme Court of Nova Scotia. Conveyance of chattels and fishing licenses will be by way of Receiver's Bill of Sale or Trustee's Bill of Sale (if there is a bankruptcy) and conveyance of real property will be by Receiver's Deed or Trustee's Deed (if there is a bankruptcy), both without warranty of any kind. The Purchaser of the Assets will be required to make his own arrangements with respect to any licenses or permits or consents that may be required as these rights may not be transferable without the consent of a third party.
19. If the Purchaser fails to comply with the terms and conditions of the Agreement of Purchase and Sale, the deposit and all other payments thereon shall be forfeited and the assets may be sold and the deficiency, if any, by such resale, together with all charges attending to the same or occasioned by such default, shall be paid forthwith by the defaulting Purchasers.
20. The Receiver shall not be required to furnish or produce any abstracts, deeds, declarations, or other documents as evidence of title except those in his possession. It is the responsibility of the Purchaser to satisfy himself as to title and conditions at his own expense within ten (10) business days of receipt of notice of acceptance of offer. All costs associated with the Purchaser's due diligence process are strictly for the account of the Purchaser. Without limiting the generality of such due diligence costs, they would include all legal costs, surveys, inspections, insurance, and crewing.
21. The Receiver (or its designate) shall remain in possession of the assets until the purchase is complete and title to the assets shall not pass to the Purchaser nor shall he be entitled to possession of same until the purchase price has been paid in full, unless otherwise agreed between the parties.
22. If, prior to the closing date, legal proceedings are either threatened or commenced by any person against the Receiver or its principals concerning the security, the Agreement of Purchase and Sale, or the Assets to be purchased, the Receiver may elect, in its sole discretion and upon notice to the Purchaser, to terminate the Agreement of Purchase and Sale.
23. The obligation of the Receiver to perform the Agreement of Purchase and Sale is conditional upon receipt of all necessary governmental or other approvals, waivers or releases as may be required to enable the Receiver to comply with its obligations thereunder.
24. All stipulations herein as to time shall be of the essence.
25. Any notices, requests, demands, acceptances, elections, waivers or other communications required or permitted to be given under this invitation (herein referred to as "Notice") shall be in writing and shall be deemed to be sufficiently given if personally delivered to an

officer of the Receiver or the Purchaser, faxed, emailed, or mailed by registered mail, postage prepaid, to the address of the recipient noted below:

As to the Purchaser: at the address or fax number or email address set forth in its offer.

As to the Receiver:

**BDO Canada Limited**  
**Receiver for R&D NICKERSON FISH PRODUCTS LIMITED**  
**Receiver for OLD SALT SEAFOODS LIMITED**  
**Suite 620, 1718 Argyle Street**  
**Halifax, Nova Scotia B3J 3N6**  
**Fax (902) 425-3777**  
**Attention: Mr. Paul G. Goodman, FCA, FCIRP, FIIC**

**Email: pgoodman@bdo.ca**

Any such Notice shall be deemed to be given on the date on which it was personally delivered or telecopied or emailed and any Notice served by registered mail shall be deemed to have been given on the fifth business day following the date on which it was mailed. During the existence of any interpretation or threatened interruption in the Canadian Postal Services, any Notice by the Receiver or Purchaser shall be personally delivered or faxed or emailed.

If Notice is received after 5:00 p.m., AST, on a business day, or on a Saturday, Sunday, or statutory holiday, Notice shall be deemed to be delivered at 9:00 a.m., AST, on the next business day.

26. It shall be the responsibility of the Purchaser, at the Purchaser's own expense, to obtain any and all government approvals necessary to utilize the Assets subject to an Agreement of Purchase and Sale. In particular, and without limiting the foregoing, the Purchaser is obligated to obtain all necessary approvals, licenses, permits, authorizations, permissions or other items (collectively the "approvals") whether required locally, provincially or federally to use and enjoy any items being purchased and/or to carry on business with or from any Asset being purchased and the obtaining of such approvals shall not, in any manner whatsoever, be a precondition to completion of or limit the Purchaser's obligation to complete an Agreement of Purchase and Sale.
27. Where the agreement includes or relates to land, the Purchaser shall accept title thereto subject to:
  - a. any registered restrictions or covenants that attach to the land, including any right of way for passage or use;
  - b. any registered municipal agreement and registered agreements with publicly regulated utilities;
  - c. any easements for the supply of domestic utility or telephone services
  - d. any easement for drainage, storm or sanitary sewers, public utility lines, telephone lines, cable television lines or other services which do not materially affect the present use of land;
  - e. overriding incidents as set out in the Land Registrations Act (Nova Scotia); and
  - f. any oil and gas lease.

28. By submitting an offer, the Purchaser acknowledges that the Purchaser has had an opportunity to obtain independent advice including, without limitation, independent business, accounting, technical, and legal advice prior to the execution and delivery of the offer in respect of all issues including, without limitation, these Terms and Conditions of Sale.
29. The Receiver represents that it is now, and will be at the time of closing, a resident of Canada within the interpretation of the Income Tax Act (Canada). Where the Receiver deems appropriate and at the specific request of the Receiver, the Purchaser shall warrant that it is, or is not, a non-eligible person as defined by the Investment Canada Act.
30. Brokers who bring an offer in response to this Invitation for Offers, which offer is accepted by the Receiver and that may be approved by the Court, will be protected for commensurate remuneration which must be agreed in writing with the Receiver prior to the submission of the offer.
31. The validity and interpretation of the Agreement of Purchase and Sale will be governed by the laws of the Province of Nova Scotia.
32. The Assets may be inspected at:

R&D – 5163 Highway 3 Shag Harbour, Nova Scotia

OSSL – 81/82 Orion Wharf Road, Newellton, Nova Scotia

Arrangements for inspection must be made, and detailed descriptions and Terms and Conditions of Sale must be obtained by contacting Mr. James Foran, CA at BDO Canada Limited, Halifax, telephone (902) 425-3100, fax (902) 425-3777, or email at [jforan@bdo.ca](mailto:jforan@bdo.ca).

**BDO CANADA LIMITED**

**Receiver for R&D NICKERSON FISH PRODUCTS LIMITED**

**Receiver for OLD SALT SEAFOODS LIMITED**

Suite 620, 1718 Argyle Street

Halifax, Nova Scotia B3J 3N6

Telephone (902) 425-3100

Fax (902) 425-3777

Email: [insol-halifax@bdo.ca](mailto:insol-halifax@bdo.ca)

**INVITATION FOR OFFERS TO PURCHASE  
THE ASSETS OF  
R&D NICKERSON FISH PRODUCTS LIMITED IN RECEIVERSHIP AND  
OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

**5. FORM OF OFFER**



**INVITATION FOR OFFERS TO PURCHASE  
THE ASSETS OF  
R&D NICKERSON FISH PRODUCTS LIMITED IN RECEIVERSHIP AND  
OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

TO: BDO CANADA LIMITED  
**Receiver for R&D NICKERSON FISH PRODUCTS LIMITED**  
**Receiver for OLD SALT SEAFOODS LIMITED**  
Suite 620, 1718 Argyle Street, Halifax, Nova Scotia B3J 3N6  
Attention: Paul G. Goodman, FCA, FCIRP, FIIC, Assistant Vice-President

**FORM OF OFFER**

\_\_\_\_\_  
(Name of Offeror)

\_\_\_\_\_  
(Address)

\_\_\_\_\_  
(Phone Number)

\_\_\_\_\_  
(Fax Number)

\_\_\_\_\_  
(Email Address)

1. I (we) hereby submit this offer for the purchase of the assets of R&D Nickerson Fish Products ("R&D") Limited and/or Old Salt Seafoods Limited ("OSSL") as described in the Information Package provided to us by the Receiver.

Parcel 1	All of the real property of R&D located at 5163 Highway 3, Shag Harbour, Nova Scotia contained within PID #80020738 and #80020886 and chattels thereon owned by R&D, en bloc	\$ _____
Parcel 2	All of the real property of OSSL located at 81/82 Orion Wharf Road, Newellton, Nova Scotia contained within PID #80028327, #82533787 and #82557000 and chattels thereon owned by OSSL, en bloc	\$ _____
Parcel 3	Parcels 1 and 2, en bloc	\$ _____

2. Enclosed is my (our) certified cheque or draft payable to BDO Canada Limited in Trust in the amount of \$ \_\_\_\_\_, representing ten percent (10%) of the total amount of the offer submitted herein.
3. I (we) offer to purchase these assets on the Terms and Conditions of Sale issued by the Receiver and included in the Information Package.

DATED at \_\_\_\_\_, in the province of \_\_\_\_\_, this \_\_\_\_\_ day of \_\_\_\_\_, 2012.

\_\_\_\_\_  
PRINT NAME OF OFFEROR

Per: \_\_\_\_\_  
(Signature)

**INVITATION FOR OFFERS TO PURCHASE  
THE ASSETS OF  
R&D NICKERSON FISH PRODUCTS LIMITED IN RECEIVERSHIP AND  
OLD SALT SEAFOODS LIMITED IN RECEIVERSHIP**

**6. DETAILS OF ASSETS FOR SALE**

**PARCEL 1 REAL PROPERTY OF R&D NICKERSON FISH PRODUCTS LIMITED CONTAINED WITHIN PID #'S 80028327, 82533797 AND 82557000 AND CHATTELS THEREON**

**PARCEL 2 REAL PROPERTY OF OLD SALT SEAFOODS LIMITED CONTAINED WITHIN PID #'S 80020738 AND 80020886 AND CHATTELS THEREON**

**PARCEL 1 REAL PROPERTY OF R&D NICKERSON FISH PRODUCTS LIMITED  
CONTAINED WITHIN PID #'S 80028327, 82533797 AND 82557000 AND  
CHATTELS THEREON**

**PID Owner Property Address Assessment Info Options**

**PID: 80020738**

Type: STANDARD PARCEL

Status: ACTIVE

LR Status: NOT LAND REGISTRATION

Owner: R & D NICKERSON FISH PRODUCTS  
LTD

Mailing Address: RR 1

SHAG HARBOUR NS CA B0W3B0

Civic Address: NO 3 HIGHWAY

BEAR POINT

County: SHELBURNE COUNTY

Area: 4.3 ACRE(S)

AAN: **03517039**

Value: \$19,600 (2012 RESOURCE  
TAXABLE)

**PID: 80020886**

Type: STANDARD PARCEL

Status: ACTIVE

LR Status: LAND REGISTRATION

Owner: R & D NICKERSON FISH PRODUCTS  
LTD

Mailing Address: RR 1

SHAG HARBOUR NS CA B0W3B0

Civic Address: 5163 HIGHWAY 3 LOWER

SHAG HARBOUR

LOT 1A

County: SHELBURNE COUNTY

Area: 3.1 ACRE(S)

AAN: **03522229**

Value: \$385,700 (2012 COMMERCIAL  
TAXABLE)

**PARCEL 1 REAL PROPERTY OF R&D NICKERSON FISH PRODUCTS LIMITED  
CONTAINED WITHIN PID #'S 80028327, 82533797 AND 82557000 AND  
CHATTELS THEREON**

**R & D Nickerson Fish Products Limited  
Schedule of Equipment**

Description	Quantity
4 Drawer Metal Legal File Cabinet	4
2 Drawer Metal File Cabinet	7
Brother HL 5250 DN laser Printer	1
Office Chair On Casters	7
PC With 19in Monitor	4
L Shaped Grey Veneer Desk	1
Server	1
17in CTR Monitor	1
3 Drawer Lateral File Cabinet	1
U Shaped Dark Oak Veneer Desk With Hutch & 2 Drawer Lateral File Cabinet	1
Window Air Conditioner	1
Paper Shredder	2
PC With 2 Dell 17in LCD Monitors	1
PC With 17in Monitor	1
Sentry Fire Proof Safe	1
Sentry Fire Proof 2 Drawer Filer	1
17in LCD Monitor	1
6ft Oak Veneer Desk	2
ATP 120 Time Clock	1
Brother HL 2040 Laser Printer	1
L Shaped Mahogany Veneer 3 Drawer Desk	1
HP P1005 Laser Jet Printer	1
Canon Image Class D880 Fax /Printer	1
Fabric Couch & Chair	1
Canon M250 Printer	1
Water cooler	2
Frost Free Fridge	1
Ceramic Top Stove	1
Microwave Oven	1
Card Table	1
Folding Chair	8
Bunn Pour Over Coffee Machine	1
Pallet Jack	1
8 Gal. Campbell Hausfeld	1

Compressor	
8ft Electric Conveyor	1
Cleveland Lobster Cooker	1
Round Strap Holder	1
2000 International Model 8100 With 24ft Box & Reefer Unit Ser#1HTHBADN9YH308938	1
2008 Dodge Ram 3500 With 13ft Reefer Box 214,351 Km Gas Vin#3D6WG46DX86209187	1
2003 Toyota Forklift 4000lb (At Woods Harbour) Vin#61437 Propane	1
2001 Ford Cube Van E-350 Mileage Unknown Vin#1FDWE35F21HB36705 With Box	1
12ft Truck Box	1
2003 Watercraft Trailer Vin#5KTWS131X3F1110004	1
Various Electric Motors (Scrap)	1
Approx 60 ft Aluminum Rollers In Lots	1
10ft x 2.5ft Aluminum Table	3
Weigh Tronix W-125 Scale	2
Weigh Tronix Model 1310	1
150 Cummins Diesel Motor With Kohler Generator 245hp	1
Stafor Newage 110 KVA Generator	1
Wire Lobster Tubes	1408
Plastic Totes	1480
Lobster Holding Trays	1246
20 Ft Seacan With Reefer (Freezer Unit)	1
Grey Wharf Box	30
Hardwood Pallets In Lots	1

**PARCEL 2 REAL PROPERTY OF OLD SALT SEAFOODS LIMITED CONTAINED  
WITHIN PID #'S 80020738 AND 80020886 AND CHATTELS THEREON**

**PID Owner Property Address Assessment Info Options**

**PID: 80028327**

Type: STANDARD PARCEL

Status: ACTIVE

LR Status: LAND REGISTRATION

Owner: OLD SALT SEAFOODS LIMITED

Mailing Address: RR 1 COMP 9 SITE 2

NEWELLTON NS CA B0W1P0

Civic Address: 81 NEWELLTON ORION WHARF

ROAD

NEWELLTON

County: SHELBURNE COUNTY

Area: 11080.0 SQUARE FEET

AAN: **00134406**

Value: \$431,600 (2012 COMMERCIAL  
TAXABLE)

**PID: 82533787**

Type: STANDARD PARCEL

Status: ACTIVE

LR Status: LAND REGISTRATION

Owner: OLD SALT SEAFOODS LIMITED

OLD SALT SEAFOODS LIMITED

Mailing Address: RR 1 COMP 9 SITE 2

NEWELLTON NS CA B0W1P0

Civic Address: 82 NEWELLTON ORION WHARF

ROAD

NEWELLTON

LOT 1B

County: SHELBURNE COUNTY

Area: 39461.0 SQUARE FEET

AAN: **00134406**

Value: \$431,600 (2012 COMMERCIAL  
TAXABLE)

**PID: 82557000**

Type: STANDARD PARCEL

Status: ACTIVE

LR Status: LAND REGISTRATION

Owner: OLD SALT SEAFOODS LIMITED

Mailing Address: COMP 9 SITE 2 RR 1

NEWELLTON NS CANADA B0W1P0

Civic Address: NEWELLTON WHARF ROAD

NEWELLTON

PARCEL 2006-03

County: SHELBURNE COUNTY

Area: 484.3 SQUARE METERS

AAN: **10006902**

Value: \$3,300 (2012 COMMERCIAL  
TAXABLE)

**PARCEL 2 REAL PROPERTY OF OLD SALT SEAFOODS LIMITED CONTAINED  
WITHIN PID #'S 80020738 AND 80020886 AND CHATTELS THEREON**

**Old Salt Seafoods Limited  
Schedule of Equipment**

Description	Quantity
5 Drawer Veneer Desk	1
Leather & Wood Reception Chair	2
Managers Leather Chair	1
Canon Faxphone L90	1
Office Chair	2
Stacking Chair	3
PC With 17in LCD Monitor	2
Canon D880 Image Class Fax/Printer	1
Brother Intellifax 4100E	1
LU Shaped Cherry Veneer Reception Station With Hutch & Storage Area	1
2 Drawer Cherry Veneer 2 Drawer Lateral Filed Cabinet	1
4ft Cherry veneer Rear Desk	1
Water cooler	1
Nortel Phone System	1
Bar Fridge	1
6ft Folding Table	1
Plastic Chair	6
Microwave Oven	1
Toledo Manual Weight Scale	2
Nissan 4000lb Forklift 4105hrs	1
Nissan 4000 lb Forklift 3188hrs	1
Table Saw	1
2Hp 30Gal Compressor	1
Bench Grinder	2
Table Vise	1
Tool Box With Hand Tools In Lots	1
Gas Push Lawn Mower	1
Grey Wharf Box	57
70 Fiberglass Salt Fish Box 4ft x 4ft x3ft	70
Wire Lobster Tubes	1045
Stainless Steel Splitting Table	1
Stainless Steel Scrubbing Trough	1
Pallet Jack	1
Cart Dolly	1
2500 Watt Generator	1
Hardwood Pallets In Lots	1

