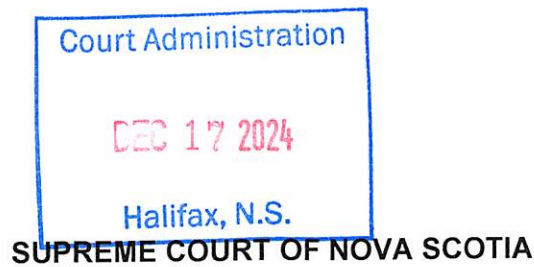


2024



Hfx. No. 538745

IN THE MATTER OF the *Companies Creditors Arrangement Act* R.S.C., 1985 c. C- 36 as Amended (the "**CCAA**")

AND IN THE MATTER OF an application of Blue Lobster Capital Limited ("**Blue Lobster Capital**"), 3284906 Nova Scotia Limited ("**328NSL**"), 3343533 Nova Scotia Limited ("**334NSL**") and 4318682 Nova Scotia Limited ("**431NSL**"), (the "**Applicants**")

AFFIDAVIT OF KEVIN ALEXANDER RICE

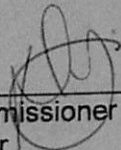
I, **Kevin Alexander Rice**, of Halifax, Nova Scotia, **MAKE OATH AND SAY THAT:**

1. I am the President of Blue Lobster Capital Limited ("**Blue Lobster Capital**"), 3284906 Nova Scotia Limited ("**328NSL**"), 3343533 Nova Scotia Limited ("**334NSL**") and 4318682 Nova Scotia Limited ("**431NSL**"), collectively, the "**Applicants**". As such, I have direct knowledge of the Applicants' business and financial affairs.
2. This Affidavit is sworn in support of the Applicants' motion pursuant to the request for an amended and restated Initial Order ("**ARIO**") under s. 11.02 of the CCAA. Where capitalized terms are used herein but not defined they correspond to the terms as defined in the ARIO Application and supporting Memorandum of Fact and Law.
3. I have reviewed the ARIO Application and can confirm that the facts contained therein are true to the best of my knowledge, information, and belief. Where the information provided herein is not based on my direct knowledge, I have indicated the third-party source for that information.

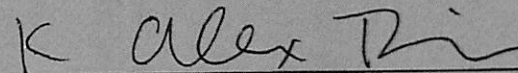
4. Since the Initial Order providing the Applicants with CCAA protection was granted on 13 December 2024, I can confirm that the Applicants have acted in good faith and with due diligence in this CCAA Proceeding and have cooperated with the Monitor throughout, as well as being responsive to any requests from counsel. We have also continued engaging with potential alternative third party lenders, and facilitating the Monitors' involvement in those discussions as authorized under the Refinancing Procedure permitted by the Initial Order.

5. I am swearing this Affidavit to confirm that the Applicants have complied with the good faith and due diligence requirements set forth under s. 11.02 of the CCAA and to confirm that there are no material changes subsequent to the granting of the Initial Order that would make CCAA relief inappropriate for the Applicants, and for no improper purpose.

SWORN TO at Halifax, Nova Scotia, this
17th day of December, before me *by*
video conference


A Commissioner of Oaths, being a
Solicitor

MARC L.J. DUNNING
A Barrister of the Supreme
Court of Nova Scotia


ALEX K. RICE