



THINK GREEN.®

March 25, 2019

Mr. Carter Cyr
Nordic Aquafarms Inc
159 High Street
Belfast, Maine 04915

RE: Letter of Commitment to Manage Solid Waste Streams

Dear Mr. Cyr:

Waste Management Disposal Services of Maine, Inc. (WMDSM) is excited to work with Nordic Aquafarms (NAF) to responsibly and sustainably manage the solid waste streams that will be generated from your proposed project in Belfast, Maine. This letter confirms that WM can manage the waste streams that will be generated from the construction and initial operation phases of the proposed project, as identified in the attached Table A.

We will work with NAF to recycle, or develop plans to recycle, as much of the waste as possible. These options may include, but are not limited to, direct land application, composting, anaerobic digestion, and/or other advanced forms of material conversion to create value added products. Development of long-term recycling plans for any specific waste stream are subject to waste stream characterization, material suitability, an economic and environmental feasibility analysis, and regulatory permitting.

WM has disposal capacity at its site in Norridgewock through December 2024 at present fill rates. We are presently going through the landfill expansion permitting process with the State of Maine to add additional capacity beyond 2024.

Many of the waste streams can be landfilled at our fully permitted landfill in Norridgewock, Maine, provided that the wastes meet all facility, state, and federal requirements for landfill disposal. These requirements include that each waste stream be non-hazardous, have no free liquids, are sufficiently firm to maintain stability, and have low odor. Special waste acceptance at our Norridgewock landfill is also subject to completion of WM waste approval forms, meeting our acceptance criteria, and, in some cases, sufficient compatible waste streams to meet our guidelines for responsible landfill management.

Our services will include comprehensive waste disposal and recycling permitting (if and as needed), full transportation services, and disposal and/or recycling management services.

All services outlined in this Letter are subject to the negotiation of the terms of a mutually acceptable service agreement to be entered into by the parties.

We look forward to working cooperatively with Nordic Aquafarms to manage all the identified waste streams safely, responsibly and sustainably.

If you have any questions, please do not hesitate to call. Thank you.

Sincerely,

Waste Management Disposal Services of Maine, Inc.

A handwritten signature in blue ink that reads 'Steven Poggi'.

Steven Poggi
Director Disposal Operations
New York - New England Market Area

TABLE A
NORDIC AQUAFARMS SOLID WASTE STREAMS

| Solid Waste Type | Estimated Quantities | Estimated Schedule |
|---|--|---|
| Construction Phase | | |
| Construction & Demolition Debris | 90 yards/day during construction | August 2019-August 2020, 2024-2025 |
| Land Clearing Debris (timber) | 1,146 cords (5433 cubic yards) | August 2019-August 2020, 2024-2025 |
| Land Clearing Debris (brush & stumps) | TBD | August 2019-August 2020, 2024-2025 |
| Land Clearing Debris (soil) | 20,000 cubic yards | August 2019-August 2020, 2024-2025 |
| Land Clearing Debris (rock) | 14,000 cubic yards | August 2019-August 2020, 2024-2025 |
| Universal Waste | 5 yards/week | August 2019-August 2020, 2024-2025 |
| Special Waste (asbestos insulation and roofing) | 100 cu ft vermiculite insulation & 800 sq ft asphalt roofing | August 2019-August 2020 |
| Special Waste (PAH-impacted soils) | TBD | August 2019-August 2020, 2024-2025 |
| Belfast Bay Sediment | 15,000 cys | August 2019-August 2020, 2024-2025 |
| Operations Phase | | |
| Sludge (WWTP) | 250 cubic yards/day (wet @ 20% DM) | Slow increase to 50% volume from August 2020-August 2021, Slow Increase from 50-100% from 2024-2025 |
| Irone Slough (IWTP) | 22 cubic yards/day (wet @ 3%DM) | Slow increase to 50% volume from August 2020-August 2021, Slow Increase from 50-100% from 2024-2025 |
| Salmon Processing Solids (heads, guts, mortalities, etc.) | 22 yards/day | Slow increase to 50% volume from August 2020-August 2021, Slow Increase from 50-100% from 2024-2025 |
| Salmon Processing Grease (Fat Trap) | 1.5 yards/week | Slow increase to 50% volume from August 2020-August 2021, Slow Increase from 50-100% from 2024-2025 |
| Municipal Solid Waste | 60 yards/week | Slow increase to 50% volume from August 2020-August 2021, Slow Increase from 50-100% from 2024-2025 |
| Universal Waste | 2 yards /week | Slow increase to 50% volume from August 2020-August 2021, Slow Increase from 50-100% from 2024-2025 |
| Recyclable Products | 60 yards/week | Slow increase to 50% volume from August 2020-August 2021, Slow Increase from 50-100% from 2024-2025 |



April 2, 2019

Carter Cyr
Nordic Aqua Farms, Inc.
159 High Street
Belfast, Maine 04915

Re: Capabilities Statement

Dear Carter,

This letter is to confirm that Casella Organics has the capabilities to transport, recycle and/or dispose of the all volumes of organic byproducts and waste produced by Nordic Aqua Farms Construction and demolition debris as outlined by the attached Nordic Aquafarms Solid Waste Summary Table A (attached). According to your build-out schedule, Nordic Aqua Farms will eventually be producing 11,500 US short tons of rack waste and 15,400 dry tons filter sludge annually. Of particular importance due to the volumes generated, Casella Organics is uniquely positioned to manage all this waste through one or more of several outlets we manage, namely:

- **Transportation Services** – Casella operates a fleet of front load, rear load and roll-off collection services to meet any waste generators needs. Additionally, Casella has close relationships with haulers for large volume dump trailer, belt trailer and/or live floor trailer hauling. Our hauling division, Pine Tree Waste Services, can also transport volumes of non-hazardous MSW (Municipal Solid Waste) to the Penobscot Energy Recovery Corporation facility located in Orrington, ME. We are prepared to handle all amounts of recycled products that may be generated from this development, as well Universal Waste and Land Clearing Debris.
- **Composting** – Casella's Hawk Ridge Compost Facility converts 40,000 tons annually of organic waste into 80,000 yards of commercial compost that is sold throughout Maine and New England. The facility was opened in 1989 and was upgraded to a state of the art in-vessel Gicom tunnel composting technology in 1994. The facility has received many awards over its tenure.
- **Land Application** – Casella Organics has been operating material marketing and land application programs in the State of Maine since 1983. Many organic residuals can qualify for direct land application which is often less expensive than other recycling or disposal options. Casella offers a turnkey service including material and program licensing, marketing, transportation, field operations, analytical data management and regulatory reporting services. Casella has over 200 farm customers in the State of Maine.
- **Anaerobic Digestion** – Casella has a close relationship as a supplier to Village Green Ventures, LLC, operator of a commercial anaerobic digester in Brunswick, Maine. The

facility converts food and organic waste energy to methane which is burned to power energy generation. It is licensed to receive both solid and liquid organic waste.

Casella has a cooperative relationship with Exeter AgriEnergy located in Exeter Maine that receives 80,000 tons annually. Casella provides EAE with commercial and municipal food waste from Maine communities.

- Landfill Services - Special waste such as organic waste and demo debris can also be disposed of at the State of Maine's Juniper Ridge Landfill Facility located in West Old Town, ME that is operated by Casella.

To successfully manage this program, Casella envisions a diverse program utilizing a net work of facilities mentioned above. Casella can provide disposal at Juniper Ridge Landfill as a back-up to the program.

Key Reference Projects – Names and phone numbers of references are available upon request.

Dupont Nutrition USA, Inc. – located in Rockland Maine this plant extracts carrageenan from seaweed and produces approximately 32,000 tons annually of seaweed waste, trademarked as Algefiber. Dupont has a high service need requiring Casella to supply 6 dedicated dump trailers and a 350 day per year operating schedule. Casella markets Algefiber to agricultural and horticultural markets. Casella offers a turnkey service including marketing, transportation, material sampling and analytical, regulatory reporting and back-up storage when fields are unavailable.

Portland Water District – Casella manages the biosolids transportation, recycling and disposal program for Portland Water District East End and Westbrook facilities managing approximately 25,000 tons of biosolids annually to compost, anaerobic digestion and landfill outlets. Casella also provides 3 dedicated water tight dump trailers and services the facilities 365 days per year.

Verso Paper Company – located in Jay, Maine, Casella manages approximately 17,000 tons annually of varied materials including wood ash, primary sludge, combined primary and secondary sludge, flume waste and log truck cleanings. The marketing programs include the processing and production of dairy farm bedding, direct land application and soil blending and horticultural uses.

Carter, I hope this description of service options and reference projects demonstrate the broad capabilities of Casella Organics. This letter is not a quote for services but, rather, it is a statement of capabilities. The sole purpose of this letter is to communicate the willingness and capabilities that Casella Organics has towards providing the service as requested.

Please feel free to contact me with any future requests. I can be reached at (207) 461-1000.

Sincerely,



John Leslie
Division Manager – Maine

TABLE A
NORDIC AQUAFARMS SOLID WASTE STREAMS

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January 4, 2019

Nordic Aquafarms Inc
159 High St
Belfast ME 04915
Attn: Carter Cyr

Re: Capabilities Statement – Nordic Aquafarms, 285 Northport Ave, Belfast ME

Dear Mr. Cyr,

This letter is to confirm that Pine Tree Waste Services located in Hermon, ME has the capabilities to pick up, truck, and dispose of all volumes of Construction and Demolition Debris generated by the proposed Nordic Aquafarms facility located on Northport Ave in Belfast, ME. These materials can be disposed of at the Juniper Ridge Secured Landfill Facility located in West Old Town, ME.

Pine Tree Waste Services can also transport all volumes of non-hazardous MSW (Municipal Solid Waste) annually to the Penobscot Energy Recovery Corporation facility located in Orrington, ME. We can transport Organic Waste to Hawk Ridge Compost Facility in Unity, ME, or Exeter Agri-Energy in Exeter, ME. We are also prepared to handle all amounts of recycled products that may be generated from this development. Additionally, we can recycle Universal Waste at North Coast services, located at Emerson Mill Rd, Hampden, ME, as well as Land Clearing Debris, which is recycled at Gary Pomeroy Logging at 1909 Hammond St in Hermon, ME.

This letter is not a quote for services. Rather it is a statement of capabilities. The sole purpose of this letter is to communicate the willingness and capabilities that Pine Tree Waste Services has towards providing this services as requested.

Please feel free to contact me with any future requests. I can be reached at (207) 310-0509.

Sincerely,

A handwritten signature in blue ink, appearing to read "Adam Graham", is written over a white background.

Adam Graham
Accounts Manager
Pine Tree Waste Services



March 22, 2019

Carter Cyr
Nordic Aquafarms, Inc.
PO Box 283
159 High Street
Belfast, Maine 04915

Letter of Intent – Agri-Cycle Energy

Agri-Cycle Energy along with its sister company Exeter Agri-Energy in Exeter, Maine, has the capacity to accommodate the waste streams outlined in this LOI that will be generated by Nordic Aquafarms. Furthermore, Exeter-Agri Energy in conjunction with our digestion partners across New England will be able to manage the anticipated increase in volume of these waste streams as the facility reaches its maximum production capacity over the next 5 years.

Exeter Agri-Energy was commissioned in late 2011 and has experienced unmatched production and reliability throughout the northeast. Exeter is co-located on Stonyvale Farms a family owned operation that manages over 3,500 acres of land base in which the farm and digester are co-located. Food waste and organic waste streams fueling the facility are exclusively supplied by Agri-Cycle and the renewable power is exported to the ISO New England grid system under a 20 yr, fixed rate power purchase agreement with Emera Maine.

Exeter Agri-Energy (EAE) is one of the premier dairy-based biogas plants in the nation utilizing proven technologies from CH-Four Biogas and Martin Energy Group. The 3-megawatt facility is capable of processing up to 100,000 tons per year of organic waste while reusing bi-products as animal bedding and nutrient rich liquid fertilizer. The anaerobic digestion system relies on three vessels operating at approximately 100°F and totaling 3 million gallons of treatment capacity.

Since its inception in 2012, Agri-Cycle Energy, our logistics and hauling company has expanded our collection capabilities across New England, operating a variety of route collection assets and long-haul vehicles in order to move food waste and other organic waste streams from our client locations to our host digester in Exeter as well as a number of other partner digestion facilities across the region. Agri-Cycle has succeeded in moving large volumes of food waste and organic waste streams from generators to these digestors since its formation and services these clients in a manner that contains any vectors or odors which is a critical component to any large-scale operation in the waste industry.

This integrated network of personnel, technology, and equipment has enabled the company to scale exponentially utilizing logistical efficiencies as the primary catalyst. Relying on Exeter Agri-Energy as the insurance outlet for all volume, the result is a reliable, interconnected service offering the following key attributes which are unmatched by any other provider in the Northeast:

- Collection – existing routes covering ME, NH, VT, MA, and NY
 - (15) food waste packer and rendering body vehicles focused on collection of food waste
 - (10) tractor trailers supporting long haul activities
 - (6) 60-100 yard dump trailers to move 30-ton max payloads down the highway
 - (4) 9,000-gallon vacuum tankers supporting liquid organic waste accounts

- Transfer – (5) material aggregation points across the Northeast:
 - Portland, Maine
 - York, Maine
 - Westborough, Massachusetts
 - Charlestown, Massachusetts
 - Springfield, Vermont

- Processing – food waste de-packaging operations:
 - Exeter Agri-Energy - Exeter, Maine
 - EL Harvey & Sons - Westborough, Massachusetts
 - Waste Management – Charlestown, Massachusetts

- Disposal Partners – existing relationships with digestion facilities in five states and Canada:
 - Exeter Agri-Energy – Exeter, Maine
 - Laforge Bioenvironmental – Grand Falls, New Brunswick
 - Vanguard Renewables – (3) locations in Rutland, Haverhill, and Hadley, Massachusetts
 - Lewiston Auburn Pollution Control Authority – Lewiston, Maine

Waste Management, Charlestown, Massachusetts

Client relationships throughout the region with exceptional organizations such as Hannaford, Wal-Mart, Patriot Place, Massachusetts General Hospital, Colby College, Whole Foods, Trader Joe's, Wellesley College, Big Y, Amazon Fresh, Simon Malls, Jones Lang LaSalle, Fidelity, Maine General Medical Center, Bertucci's, Boston Seaport Hotel, Sysco, Kerry Coffee, E.L. Harvey, Newport Biodiesel and Tyson Foods further demonstrate the positive reputation and comprehensive service offering deployed by Agri-Cycle.

Please check out our website that outlines our company and highlights our services offerings.

www.agricycleenergy.com We have also included the following below:

- Process overview of Anaerobic Digestion
- Photos of the Exeter Agri-Energy and Stonyvale Farm
- Photos of Agri-Cycle Energy's collection Fleet



What happens to the waste?



Food waste is saved in separate bins by area businesses, reducing waste discarded in landfills.



Bins are collected regularly and transported to a processing facility.



Food waste is processed through a depackager, and then mixed with manure inside the anaerobic digester.



Cow manure is collected and pumped into the anaerobic digester.



A bio-separator recovers the virtually odorless liquid material for use as natural cropland fertilizer, reducing the need for petroleum-based chemicals

A bio-separator recovers solid material for use as animal bedding or a compost product.



Anaerobic Digestion

can reduce landfill use, save fuel, create energy and produce valuable farm products.



Microorganisms reproduce by feeding on the organic matter in the anaerobic digester, creating biogas.



Biogas becomes fuel for the system, a combined heat and power unit.



Excess electricity is sold back to the grid, reducing fossil fuel consumption and CO2 emissions.

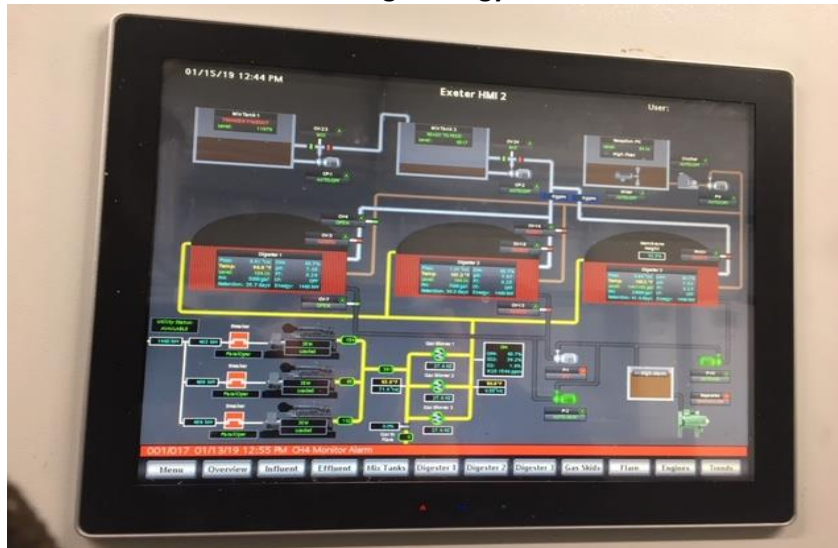
Exeter Agri-Energy & Stonyvale Farm



Exeter Agri-Energy - Plant Overview



Exeter Agri-Energy – PLC



Agri-Cycle Fleet – Dump Trailer



Agri-Cycle Fleet – 8,500 gallon vacuum tanker



Agri-Cycle Fleet – Collection Truck



Agri-Cycle is prepared to manage, dispose and process the waste streams outlined below for Nordic Aquafarms as they come online and scale their operation over the next 5 years.

Waste Streams Generated from Nordic Aquafarms:

Agri-Cycle will work with Nordic Aquafarms to manage and dispose of the current amounts listed below and can handle the slow increase to 50% volume from August 2020-August 2021 (Phase 1), followed by a slow Increase from 50-100% from 2024-2025 (Phase 2). We have the capacity to accommodate these volumes for at least five years of operation following each phase.

| | |
|---|------------------------------------|
| Sludge (WWTP) | 250 cubic yards/day (wet @ 20% DM) |
| Irone Slough (IWTP) | 22 cubic yards/day (wet @ 3%DM) |
| Salmon Processing Solids (heads, guts, mortalities, etc.) | 22 yards/day |
| Salmon Processing Grease (Fat Trap) | 1.5 yards/week |

Please feel free to contact us with any questions.

Sincerely,



Daniel J. Bell
Agri-Cycle Energy
Partner / General Manager
(207) 671-3642
dan@agricycleenergy.com



January 4, 2019

Nordic Aquafarms, Inc.
Carter Cyr
159 High Street
Belfast, ME 04915

Re: Belfast Facility Letter of Intent

Carter,

The purpose of this letter is to provide a brief statement of qualifications and intent of Comprehensive Land Technologies, Inc. (CLT) to perform specific tasks related to the construction and post construction operation of Nordic Aquafarms proposed Belfast, Maine facility.

CLT works primarily in Maine, New Hampshire, and Vermont and employs a staff of approximately 30 people experienced and trained in the various components of land development and management. Our workforce and fleet of equipment is based approximately 30 miles west of the proposed Nordic Aquafarms site.

CLT is able and committed to providing the following services to the proposed project in Belfast, Maine:

- Inventory of timber resources on the portion of the property where the facility will be constructed.
- Management of remaining wooded areas post construction for recreation and timber production.
- Civil site services that would include but not be limited to: removal of timber, installation of erosion control devices, road and site development, etc.
- Snow removal and sanding of facility post construction.

While we do provide other services, the above items are in response to a request for a written commitment from CLT to Nordic Aquafarms. Please feel free to contact us if more information is required.

Sincerely,

Jason Tyler

Timber Inventory
Prepared for:
Nordic Aquafarms, Inc.
159 High Street
Belfast, ME 04915

Location: Belfast, Maine
Date of data collection:
January 7, 2019 & January 8, 2019

Prepared by:



Comprehensive Land Technologies, Inc.
PO Box 146
South China, ME 04358
Tel: 207.445.3151
Fax: 207.445.3153
www.cltenv.com

Purpose:

The purpose of this timber inventory is to provide Nordic Aqua Farms, Inc. with volume estimates on the standing timber in the project area.

Site Description:

The undeveloped project area located in Belfast, Maine consists of forestland and field gradually sloping southward towards Belfast Reservoir Number One. The forested stands are either hardwood or pine dominated. The composition and growth of the stands and evidence of old barbwire fence suggests that areas of the forested property were once fields or utilized for pasture. Small portions of the forested stands appear to have been recently selectively harvested or cleared for access.

Methods Statement:

Per Natural Resource Conservation Service forest inventory requirements, one sample plot was inventoried every three acres. To meet this requirement and reduce any bias, a GIS platform was used to systematically place variable radius sample plots across the forested property. The forested stands were delineated as either pine or hardwood (see attached map). Seven sample plots were inventoried across the two pine stands (1 & 3) and nine sample plots were inventoried in the hardwood stand (2). The pine stands were treated separately from the hardwood stand in the stand metrics and volume calculations to reduce variability and improve accuracy. This inventory also meets NRCS requirements with a showing that the estimated mean basal area per acre for each inventoried stand was within an allowable error less than 30% with a probability (confidence level) of 68% (see Table 1).

Table 1. Sample plots per stand and inventory accuracy

| Stand | Acreage | Sample Plots | Inventory Sampling Error in Percent with 68% confidence Level |
|------------------|----------|--------------|---|
| Pine Stand 1 & 3 | ± 15 | 7 | 14.1 |
| Harwood Stand 2 | ± 19 | 9 | 14.4 |

The center of each sample plot was located on the ground using a GPS enabled device. At each sample plot center, a 10 basal area factor (BAF) prism was used to determine the in trees that would be inventoried in that plot. For every in tree, the tree species, tree value class (1=desirable quality tree, 2=acceptable quality tree, and 3=cull tree), and the diameter at breast height (DBH) was measured and recorded for trees ≥ 4.5 inches DBH with calipers and a diameter tape. Tree heights were measured and recorded on every 10th tree using a clinometer.

Microsoft Excel and Microsoft Access were used to input the data into the Forest Vegetation Simulator (FVS) and Suppose Interface, USDA Forest Service program. The Northeast FVS variant was used to derive specific measurements about each inventoried stand. All data interpretation is assumed to be as accurate as known possible and is subject to the accuracy of the field methods, the data summarization and the FVS projected models. The volume estimates were gathered using the tree value classes and current market specification for pulpwood and sawlogs. FVS outputs of pulpwood were calculated and reported in cubic feet and converted to tons and cords and outputs of sawlogs were calculated and reported in board feet using the international 1/4 -inch log rule and converted to thousand board feet (MBF) and cords.

Conclusion:

The volume estimates from the timber inventory are provided in Tables 2-9. The estimates are broken down by stand type and per species. In addition, the total per acre estimates for each stand type and the total stand estimates of volume are also provided. The total volume of standing timber for the ± 34 acres of forested area within the project (Pine Stand 1, Harwood Stand 2, and Pine Stand 3) is **1,146 cords.**

Table 2. Pine stand 1 and 3: inventory metrics

| | Area of stand (acres) | Basal Area (square feet/acre) | Trees Per Acre | Quadratic Mean Diameter (inches) |
|------------------|--------------------------|----------------------------------|----------------|-------------------------------------|
| Pine Stand 1 & 3 | ±15 | 131 | 169 | 11.9 |

Table 3. Pine stand 1 and 3: pulpwood per acre volume by species

| Species / Product | Volume (cubic feet/acre) | Volume (tons/acre) | Volume (cords/acre) |
|---------------------------|-----------------------------|-----------------------|------------------------|
| red maple pulp | 166 | 4.15 | 1.84 |
| American beech pulp | 34 | 0.92 | 0.41 |
| Paper birch pulp | 182 | 4.73 | 2.10 |
| bigtooth aspen pulp | 143 | 3.07 | 1.43 |
| balsam fir pulp | 180 | 4.05 | 1.93 |
| eastern white pine pulp | 766 | 13.41 | 6.23 |
| northern white cedar pulp | 30 | 0.54 | 0.32 |
| Total pulpwood | 1,501 | 30.87 | 14.26 |

Table 4. Pine stand 1 and 3: sawlog per acre volume by species

| Species / Product | Volume (board foot/acre) | Volume (MBF/acre) | Volume (cords/acre) |
|-------------------------|-----------------------------|----------------------|------------------------|
| balsam fir logs | 109 | 0.11 | 0.22 |
| eastern white pine logs | 11,873 | 11.87 | 23.74 |
| Total logs | 11,982 | 11.98 | 23.96 |

Table 5. Pine stand 1 and 3: total volume

| Product | Cords |
|--------------|------------|
| Pulpwood | 214 |
| Sawlogs | 359 |
| Total | 573 |

Table 6. Hardwood stand 2: inventory metrics

| | Area of stand (acres) | Basal Area (square feet/acre) | Trees Per Acre | Quadratic Mean Diameter (inches) |
|---------------|--------------------------|----------------------------------|----------------|-------------------------------------|
| Harwood Stand | ±19 | 119 | 250 | 9.4 |

Table 7. Harwood stand 2: pulpwood per acre volume by species

| Species / Product | Volume (cubic feet/acre) | Volume (tons/acre) | Volume (cords/acre) |
|-------------------------|-----------------------------|-----------------------|------------------------|
| red maple pulp | 278 | 6.95 | 3.09 |
| sugar maple pulp | 34 | 0.94 | 0.35 |
| bigtooth aspen pulp | 247 | 5.31 | 2.47 |
| yellow birch pulp | 79 | 2.33 | 0.86 |
| paper birch pulp | 29 | 0.75 | 0.34 |
| red oak pulp | 864 | 27.65 | 10.24 |
| eastern white pine pulp | 168 | 2.94 | 1.37 |
| balsam fir pulp | 90 | 2.03 | 0.96 |
| eastern hemlock pulp | 56 | 1.40 | 0.58 |
| red spruce pulp | 73 | 1.24 | 0.59 |
| Total pulpwood | 1,918 | 51.54 | 20.85 |

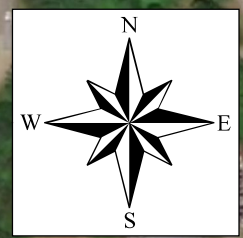
Table 8. Hardwood stand 2: sawlog per acre volume by species

| Species / Product | Volume (board foot/acre) | Volume (MBF/acre) | Volume (cords/acre) |
|-------------------------|-----------------------------|----------------------|------------------------|
| red oak logs | 2,722 | 2.72 | 5.44 |
| eastern white pine logs | 1,952 | 1.95 | 3.90 |
| Total logs | 4,674 | 4.67 | 9.34 |

Table 9. Hardwood stand 2: total volume

| Product | Cords |
|--------------|------------|
| Pulpwood | 396 |
| Sawlogs | 177 |
| Total | 573 |

Stand Type Map Belfast, Maine



Pine Stand 1

Hardwood Stand 2

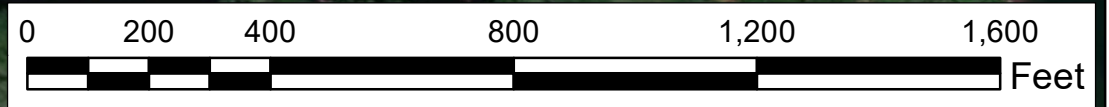
Pine Stand 3

Belfast Reservoir Number One

Belfast Bay

Legend

● Sample Plots





“Warm thy Neighbor..”

August 24, 2018

Carter Cyr
Nordic Aquafarms, Inc.
PO Box 283
159 High Street
Belfast, Maine 04915

Letter of Intent – Waldo County Woodshed

Mr. Cyr,

The Waldo County Woodshed is happy to accept from Nordic Aquafarms, Inc the donation of any hardwood trees removed as a part of their project in Belfast, Maine. These donations can either be delivered to our main yard in Searsmont or the Waldo County Woodshed can coordinate the transportation of the wood from the site.

We would be happy to meet with the loggers before they begin clearing the land to discuss the logistics of the wood removal and delivery and to answer any questions regarding the Woodshed.

Feel free to contact us with future requests or concerns.

Sincerely,

Bob MacGregor
President, Waldo County Woodshed

(617) 569-3200
FAX (617) 561-8471

CHANNEL FISH CO., INC.
370 EAST EAGLE STREET
EAST BOSTON, MASSACHUSETTS 02128-2571



March 11, 2019

Carter Cyr
Nordic Aquafarms, Inc.
PO Box 283
159 High Street
Belfast, Maine 04915

Dear Carter:

Channel Fish Company is a family owned and operated fish processing business in East Boston, Massachusetts. We specialize in processing seafood and seafood by-products for pet food, human consumption, and for bait.

As discussed in our meeting on the 1/11/19, Channel Fish is interested in continuing to discuss opportunities to purchase the salmon by-product that will be generated by Nordic Aquafarms' proposed facility in Belfast, Maine. We believe we are well-positioned to service your needs and have the capacity to do so.

Our facility has a capacity of appx. 10,000 pounds an hour and appx. 40,000 MT per year. As such, we are interested in the appx. 10,000 metric tons/year (21 cubic yards/day) of salmon by-products (fish heads, cuttings, bones, skin, viscera, etc.) you expect to generate. The by-products would be transported in insulated plastic bins and in refrigerated trucks to ensure freshness and minimize any odors or dripping. If needed, liner bags can be used in the bins as another safeguard. We would also work closely with Nordic Aquafarms to develop a comprehensive logistical plan that prioritizes these considerations.

Beyond this, Channel Fish has partnerships and relationships with various other organizations that will allow us to collaborate with Nordic Aquafarm's to help recycle its other waste streams:

1. Sludge (filtrate removed from water treatment containing organic nutrients)
6,000 metric tons/year (10-22 cubic yards/day)
2. Fish mortalities
600 metric tons/year (1 cubic yard/day)

We look forward to continuing our discussions.

Sincerely,

A handwritten signature in black ink that reads "Daniel E. Ryan". The signature is written in a cursive style with a large initial "D".

Daniel Ryan
Channel Fish Co., Inc.
370 East Eagle St.
East Boston, MA 02128
Phone: 617-569-3200
Mobile: 781-808-1287
Fax: 617-561-8471
dan@channelfishco.com

Coast of Maine

August 29, 2018

Mr. Carter Cyr
Nordic Aquafarms, Inc
159 High Street
Belfast, ME 04915

Dear Mr. Cyr,

Coast Of Maine Organic Products, Inc (COM) owns and operates a composting facility located in Marion Township, Maine. The COM compost facility is governed by Maine's Solid Waste Management Rules, Chapter 410 (compost facilities). Our most recent license amendment is S-021193-CG-J-A from 2013. This amendment increased our permitted capacity of Type 1B to 15,000 cubic yards and Type 1C to 15,000 yards. Type 1B residuals are food and other residuals (ex: pre-consumer lobster waste) and Type 1C residuals are fish and other residuals (ex: salmon viscera and morts).

I have extract portions of an email exchange between Derek Pelletier/Ramboll and me outlining the volumes and types of waste that Nordic Aquafarms will need to dispose of upon start up of the proposed facility located at 285 Northport Ave, Belfast, ME.

1. Solids (mortalities, fish heads, bones, skin, viscera, etc.)

Volume: 5,300 metric tons/year (or about 11 yards/day).

The final product from the facility will be both fillets, and head-on, gutted fillets. So this stream will constitute everything else from the fish. Nordic has been thinking of weekly deliveries of this material assuming they freeze it. They're open to other options, though. Nordic also stipulates that they can document that no medication or chemicals are used in production to help with your certification requirements. Mortalities, which are expected to be <10% of this total volume, can be ground and stored in acid solution for disinfection. However, if that's not critical for the final use, they can be processed/stored along with the trimmings.

2. Sludge (filtrate removed from water treatment system, high in organics and nutrients)

Volume: 3,000 metric tons/year (or about 2000 gallons/day), prior to stabilization. We expect this will come out of the treatment system at about 10% solids and salinity of about 20‰. We're exploring options for sending this to a digester as is but may decide that stabilizing it and shipping it off for solid waste management is most feasible. Additional dewatering is a possibility, too, if required.

COM will be willing to accept these waste streams at the Marion facility as well as provide transportation to the facility. Both waste streams will require specialized transportation equipment and COM will rely on carriers that specialize in materials of this nature. COM and Nordic Aquafarms will negotiate a fee structure to accommodate both transportation and disposal under a multi-year contract to be in place one year prior to the first deliveries of either or both waste streams.

Please contact me if you have any questions regarding our facility and we encourage you to schedule a visit sometime this fall.

Best Regards,



Sid Malone
Executive Vice President
Coast of Maine Organic Products, Inc.

Compost Maine LLC

P.O Box 14
S Thomaston Maine 04858

Attention:
Carter Cyr
Production Manager
Nordic Aquafarms

This is a letter of intent to do business between Compost Maine LLC and Nordic Aquafarms

Compost Maine is seeking to be a service provider to Nordic Aquafarms for its waste disposal of sludge and other compostable materials. CM has been designing a facility for the Belfast area for a number of years prior to Nordics interest in locating in the area. In preliminary discussions, the amount of waste potential from Nordic will require CM to more than double the capacity of its compost facility just for phase I of Nordic's site and require further expansion for Nordics phase II output.

Compost Maine looks forward to negotiating in good faith with Nordic Aquafarms to the mutual satisfaction of both parties in providing a long term solution to Nordics disposal needs of organic materials.

Due to the substantial financial investment of Compost Maine to provide the service required by Nordic, there will be long term contracts required between the two companies to satisfy Compost Maine's investors and financial backers.

Compost Maine's location will be within 2 miles or less of Nordics facility.

Compost Maine's process is an in vessel composting process which is completely indoors, no odor, batch process (each drum processes 25 yds every 3.5 days) running at temperatures of 145+ degree F. The process meets and exceeds the DEP 503 Regulations For pathogen destruction for sewage sludge.

This is a non binding agreement to works towards the two company's mutual benefit. All discussions and information provided by each company to the other for furthering of this end are considered privileged and confidential until which time there are binding agreements between the two parties or not.

I look forward to our further discussions about our exciting new ventures.

Sincerely
Lawrence Palmer
Compost Maine

