

(617) 569-3200
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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 fluid and cursive, with the first name being the most prominent.

Daniel Ryan
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