

A coastal scene with waves crashing against dark, jagged rocks under a cloudy sky. The foreground is filled with large, dark grey rocks, some with patches of yellow lichen. The ocean is a deep blue-grey, with white foam from the waves crashing against the rocks. The sky is a pale, overcast blue.

Amar

Victoria, Informal Community Meeting

December 2022

Introducing the Amar Group



Family-owned investment company



Technology-Driven entrepreneurship



Focus on the aquaculture industry



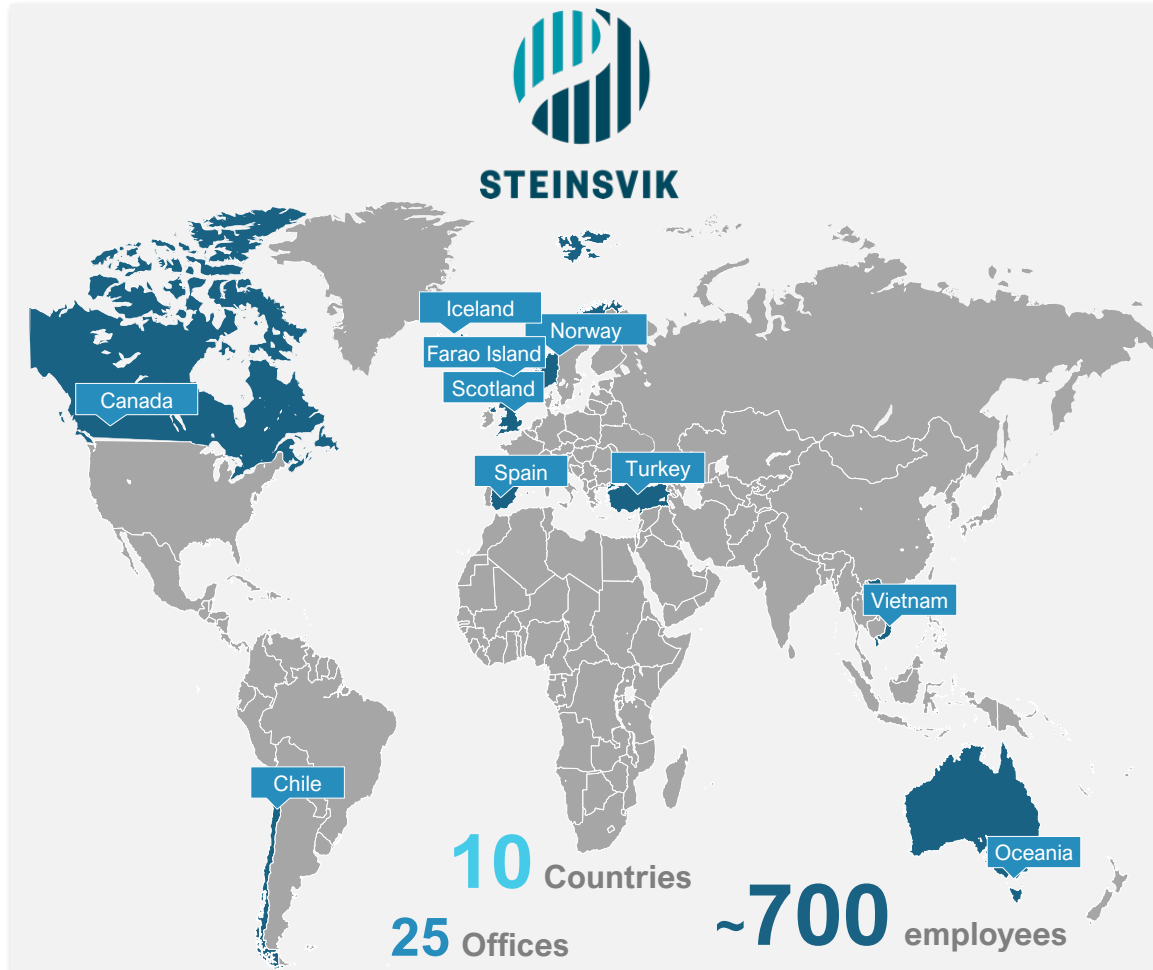
Long-term horizon – “invest & build”



Developing sustainable solution for future generations



A track record of success: Steinsvik Group



- ✓ Acquired company in 2004 from bankruptcy
- ✓ Focused on technological solutions for the aquaculture sector, Steinsvik Group became a world-leading supplier of equipment to the aquaculture industry.
- ✓ In 2016, Steinsvik Group was located in 10 countries, with over 700 employees and 1 billion NOK turnover (\$150M CAD/a).
- ✓ Steinsvik products and solutions became the leading industry standard.

A track record of success: Napier

- ✓ Napier AS has grown to 135 employees and operates four processing boats, with two new ships currently being built
- ✓ The company supports the Aquaculture sector bringing fresher fish to market and providing support services
- ✓ Napier AS vessels operate along the entire Norwegian coast, from Agder in the south to Bodø in the north.
- ✓ Napier AS vision is ambitious and gives us inspiration in our daily work: We provide the world with sustainable transport on the fish's terms.

NAPIER

The leading provider of processing vessel world-wide



from **10** to **135** employees

from **1** to **6** Vessels

Amar Seafoods Key Performance Indicators



Two high potential white fish species



Robust ESG profile



Strong market potential



Competence and technology driven production



Significant synergies btw Norway and Canada



Significant investment made into R&D for both species



Excellent spawning results over the last two seasons



Developing and improving SOP's (standard operating procedures)



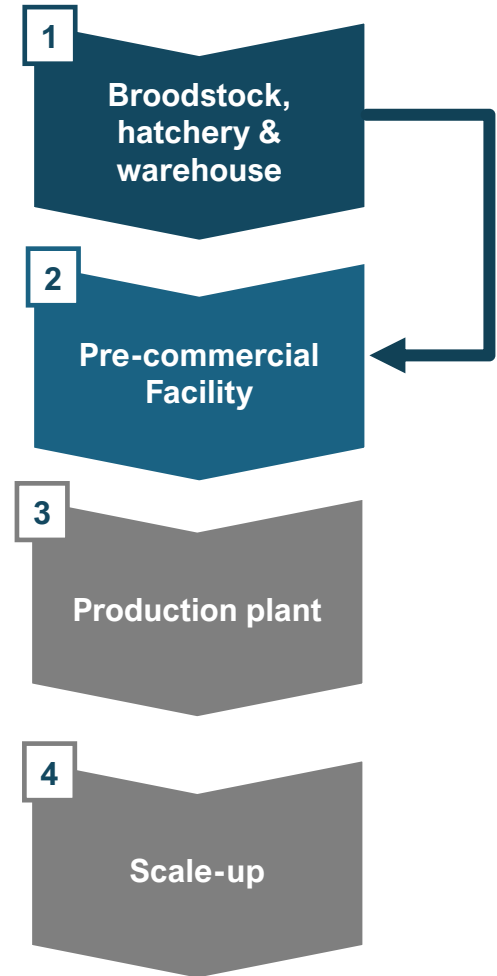
Acquired Halibut P.E.I. Facility capitalizing on know how and facility



Ready to move part of the broodstock and juveniles to Victoria Late 2022



Ready to move project from R&D to pre-Commercial



Amar have evaluated several sites for expansion and concluded Victoria, PEI to be an ideal location



1 High quality marine water sources



2 Access to critical mass of expertise



3 Access to established Infrastructure



4 Expansion possibilities



Amar Seafood PEI's proposal

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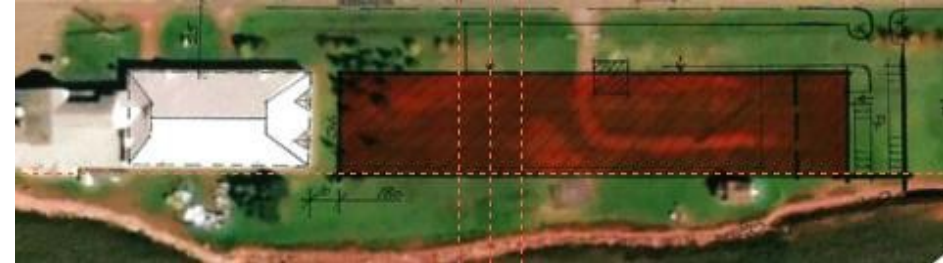
- Amar Seafood PEI want to acquire the land east of the existing facility to expand current facility

II

- Amar Seafood PEI secures shoreline to protect the facility extension

III

- Amar Seafood PEI willing to build a visitor center & new park area
 - Upgrade area and construct a public park outside facility
 - New parking area
 - Fish outlet store (Halibut, Wolffish, other species)
 - Restaurant (local initiative)
 - Visitor center to open between [May – October]



Note: all pictures of the facility and visitorcenter are illustrative only, final design and layout may vary

Environmentally Conscious, Sustainably Produced Protein

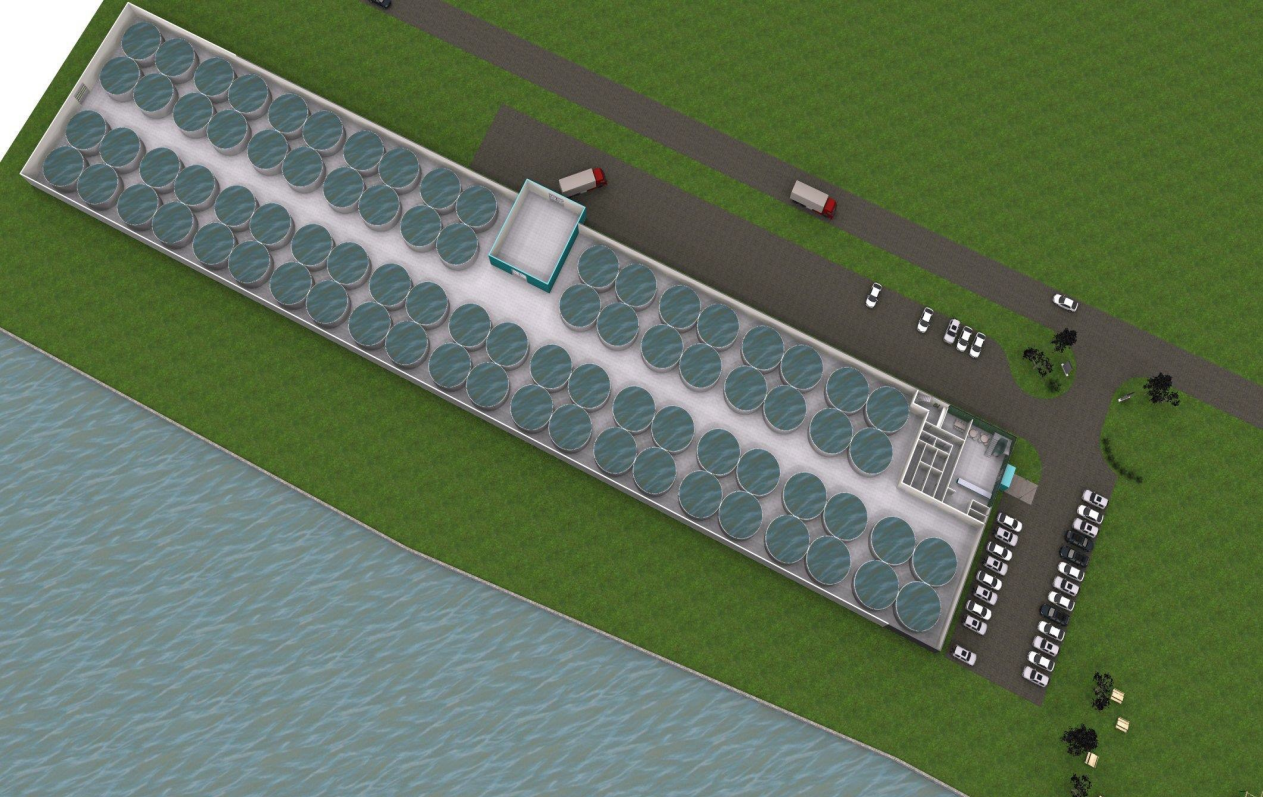
- ✓ Responsible custodians in our community
- ✓ Ecologically sustainable
- ✓ Environmentally friendly
- ✓ Community approved facility
- ✓ Commitment to using best in class technology
- ✓ Full compliance with permits and approvals



Proposed location of new facility



Proposed layout of aquaria and visitor center



Strong Benefits to Community of Victoria and Province

Current status of provincial park offers limited benefits

Benefits grow-out facility to community

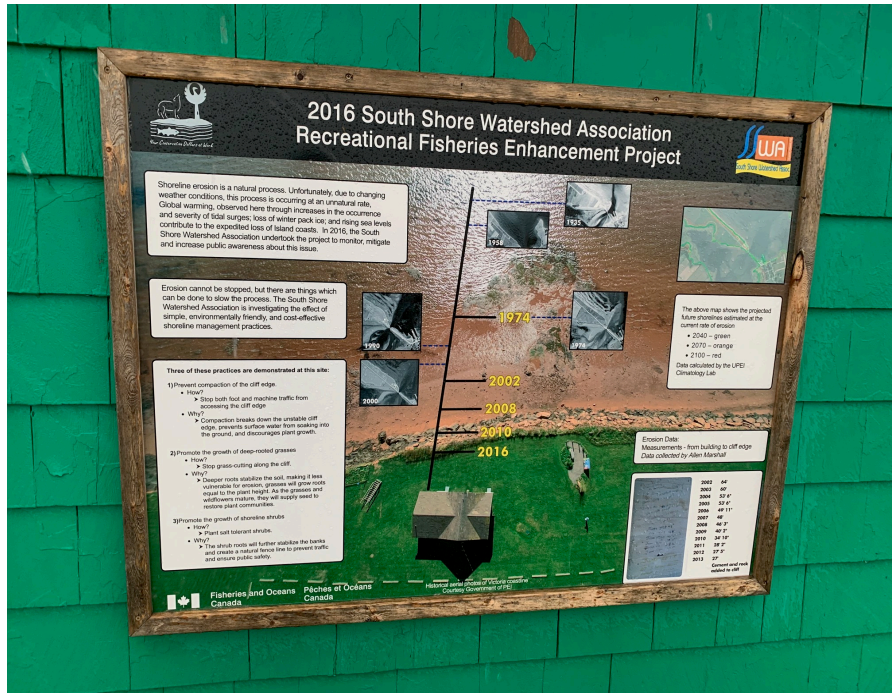


- ✓ Establishing a center of excellence for halibut and wolffish farming
- ✓ Collaboration with UPEI/ Holland College to develop “state of the art” aquaculture technology
- ✓ Increased work force to potentially 40 FTE
- ✓ Spin off benefits to community...multiple of paid salaries
- ✓ Significant tax benefits to Community of Victoria

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Benefits grow-out facility to community



- ✓ Visitor center to attract more interest to the area
- ✓ Partnership with local restaurants to showcase locally grown and sustainable halibut and wolffish
- ✓ Growth and maintenance of visitor park area
- ✓ Remediation of shoreline from erosion
- ✓ Generation of export into Eastern Seaboard and Western Canada



THANK YOU!

*Amar*seafood®
fruits de mer