

**Accountability in Economic Development Assistance Act  
AMENDMENT AGREEMENT SUMMARY APPROVAL  
Economic Development**

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**Deep Cove Aqua Farms Limited** is a live lobster holding facility and seafood processing plant located in Blandford, Nova Scotia. The company is undertaking a project to upgrade processing equipment to increase production capacity and efficiency.

**Business Activities of the Agreement**

Investment in Nova Scotia operations to increase competitiveness in global markets.

<b>Funder</b>	Nova Scotia Business Inc.
<b>Fund</b>	Innovation Rebate Program
<b>Type of Assistance</b>	Incentive
<b>Agreement Date</b>	September 13, 2022 Executed by all Parties
<b>Maximum Assistance Authorized</b>	\$550,000
<b>Approving Authority</b>	NSBI
<b>Date Initial Summary Posted</b>	October 13, 2022

**Targets or Timelines**

1. For the company to have commenced the Expand Capacity Project to which the incentive relates.
2. For the company to have made eligible project expenditures in Nova Scotia totaling \$2,200,000 by the Project completion date of March 31, 2024.

**Amendment(s)** *(legislated to be posted within six months of the amendment date)*

**Amendment:**

<b>Amendment Date</b>	September 11, 2023 Executed by All Parties
<b>Approving Authority</b>	Invest Nova Scotia
<b>Date Amendment Summary Legislated To be Posted</b>	March 11, 2024

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**Amendment Notes:**

1. Decrease the incentive from \$550,000 to \$287,437 due to a decrease in eligible project expenditures in Nova Scotia.
2. Modification of eligibility terms for the company to have made eligible project expenditures in Nova Scotia totaling \$1,149,746 by the project completion date of March 31, 2024.

**Next Progress Report on Targets or Timelines**

April 1, 2023 – September 30, 2023, legislated to be posted by December 1, 2023

**DATE:** February 20, 2024  
**CONTACT (File Lead):** Trina Kim, Program Support Administrator

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**APPROVED BY:**

Diana Dunn  
Manager, Program Support

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**NAME**

  
\_\_\_\_\_  
**SIGNATURE**

February 26, 2024  
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**DATE**

***Deputy Minister's Response & Signature***

*I authorize the posting of the Agreement Summary for Amendment to Deep Cove Aqua Farms Limited, per the Accountability in Economic Development Assistance Act.*

  
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**SIGNATURE**

March 11, 2024  
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**DATE**

**Scott Farmer,  
Deputy Minister of Economic Development**