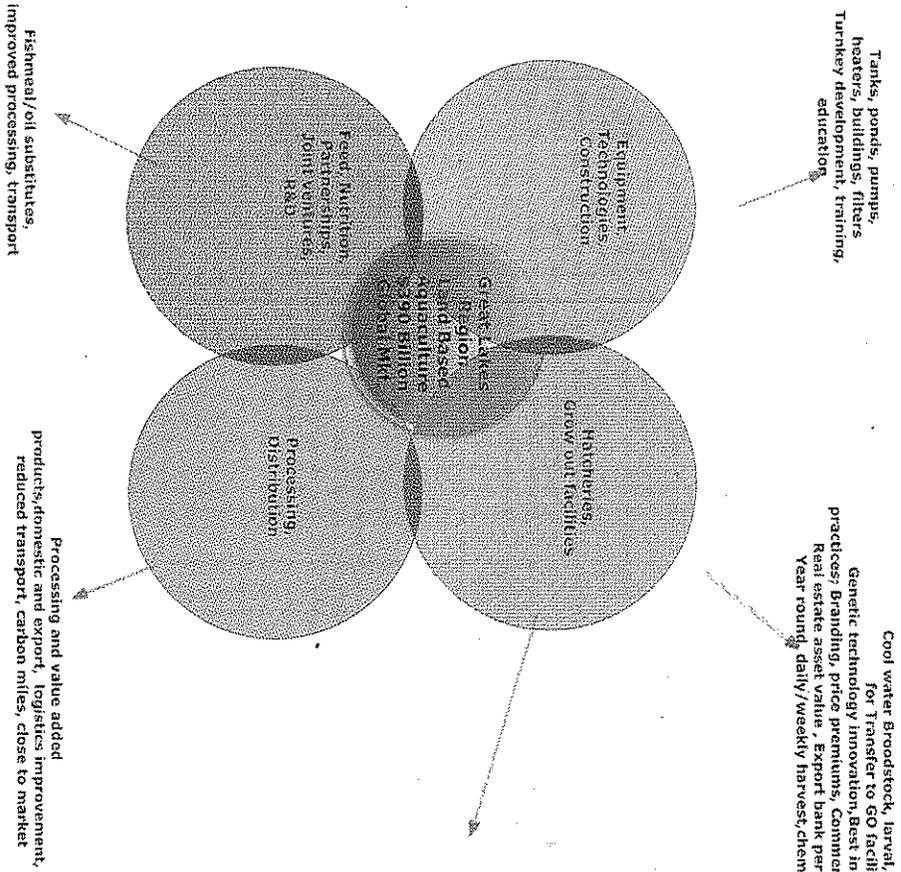
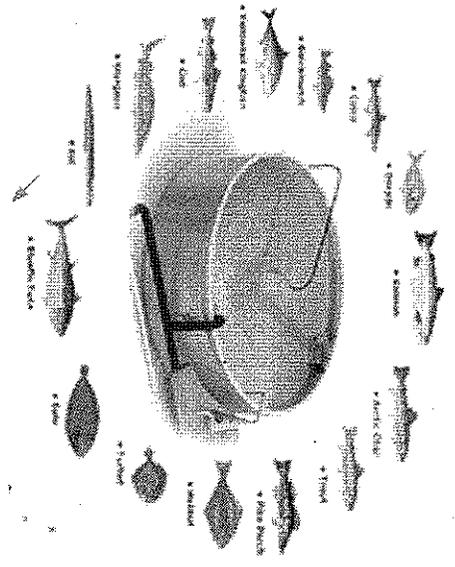


MICHIGAN Aquaculture Opportunities 2015



Huge UPSIDE for Freshwater Aquaculture in Great Lakes Region: World Aquaculture market to double by 2050



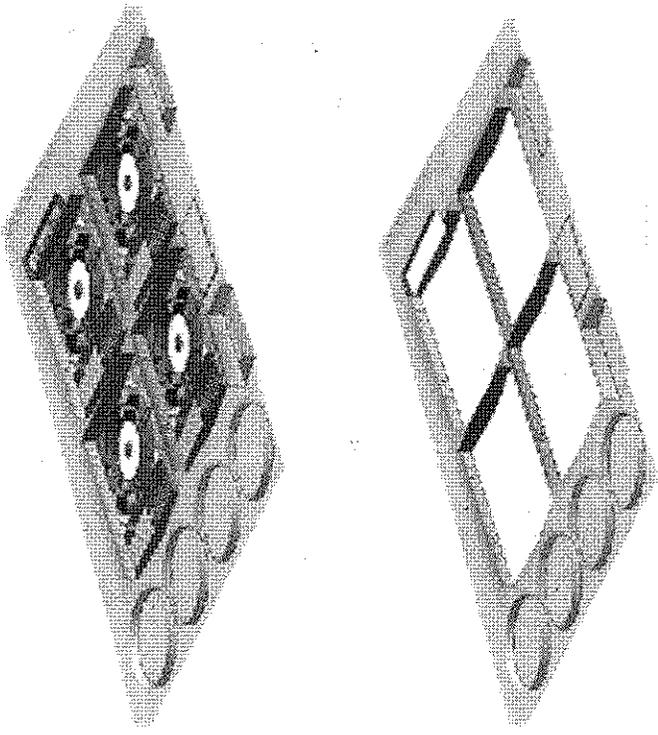
Sashimi Grade products for Export and Domestic MKTs.



Michigan concept :

- The concept involves land based, closed production of high quality, high value fish such as R. Trout, Char, Salmon, Whitefish
- Use of *proven* RAS (Re-circulating Aquaculture systems) water treatment Technology for production. Integrated in new, patented layout/construction concept, improving profitability and flexibility in production.
- The RAS consists of a tanks and filters removing waste and food and a recirculation system that brings the filtrated water back into the tanks
- The fish are produced in a contained, closed environment, free of parasites, and without use of medication or chemicals.
- The setup can include up to 4 RAS modules positioned in the US – each module each for a minimum of 1200m Tons production a year= 4800t.
- The fish will be sold dominantly through fixed

contracts



The value proposition

- Superior product quality at production cost equal or better than production from flow through or off-shore cage-farming

- Stable, scalable and flexible production

- Production without negative environmental impact

- Fast ramp-up (approx. 30% decreased construction/tech cost & time) and establishment of more rapid positive cash flow

Superior product quality at production cost equal to or better than from traditional farming.

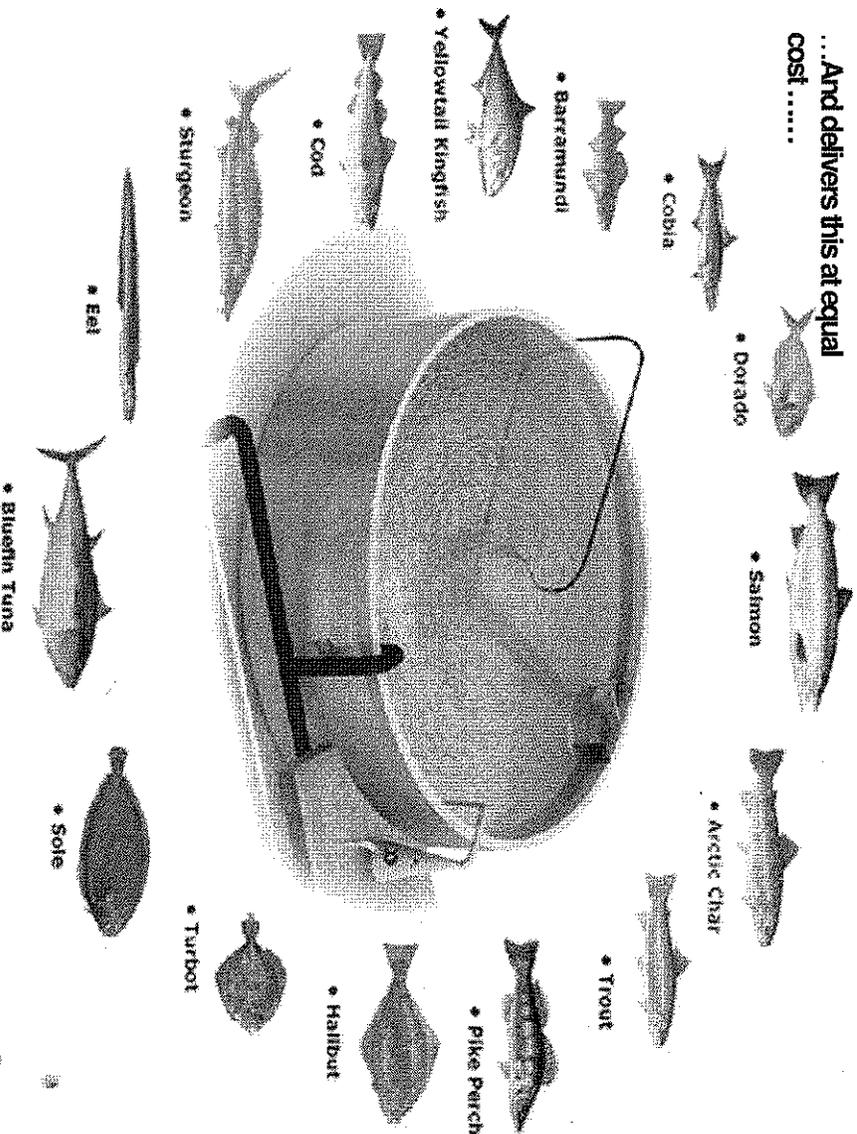
The RAS system produces superior quality compared to flow through or pond farming...

The RAS system is a closed, contained circuit systems which uses pathogen control rather than medicine app

With RAS the project will benefit from:

1. Steady potential daily harvest of product, adjusted to sales/processing.
2. A guaranteed parasite free product. Constant top fillet quality.
3. Increased growth rate (FGF), and reduced feed consumption.
4. Harvest of fish without stress impact on fish.; weekly possible.
5. Reduced freight and packing costs, as production is located close to processor.

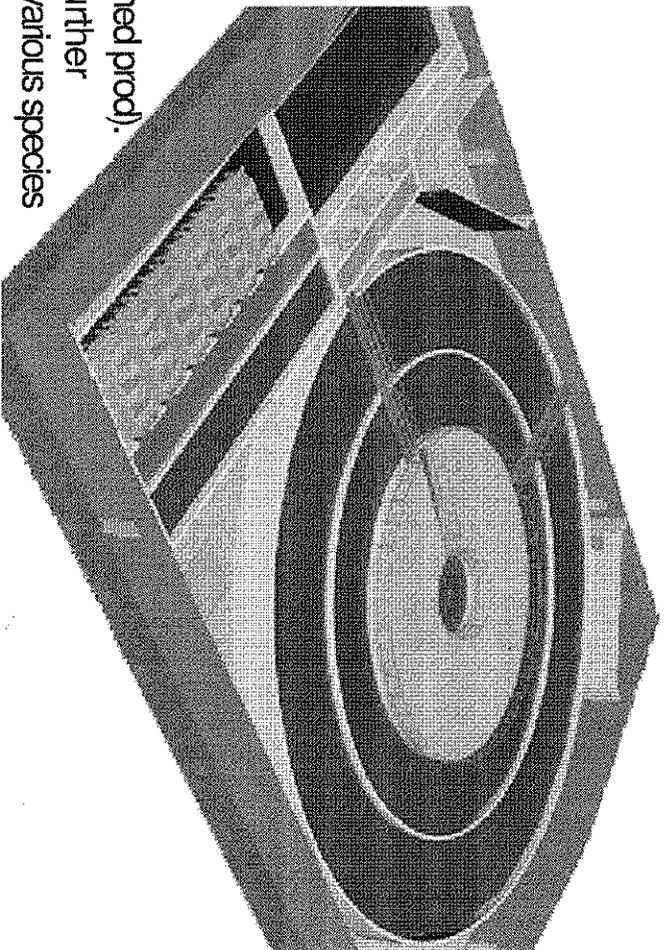
...And delivers this at equal cost



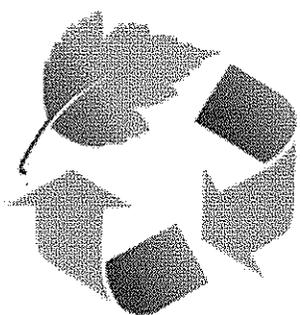
Stable, scalable and flexible production

The technology – RAS 2020

- Proven and patented technology in a new, most cost efficient design (already licensed for 144 countries)
- Controlled parasite and chemical/heavy metal free environment.
- Reduced construction investment
- Fast modular construction
- Potential option of daily harvest
- The RAS2020 construction concept eliminates the key risks in aquaculture projects.
- The project will, when fully operational, at full production cap. produce up to 3360 m. t/yr./site (finished prod).
- The surrounding area can open for further expansion, up to 10,000 m². production, various species



Production without negative environmental impacts



1. Reduced water consumption through recirculation of water through filters
2. Reduced energy consumption through minimized head loss
3. Improved waste treatment through gathering of waste in filters and subsequent use for compost/fertilizer (also, agreement to potentially sell to aboriginal micro- algae producer onsite, for example)
4. Small physical foot-print (30,000 sq. feet per module, less than 2 acres)
5. Protection of wild fish stocks. Filter and UV treatment of all discharge to tanks for reuse as fertilizer, eliminates risk of impact on natural fish stocks.
6. Protection of Water resources. The farm will use freshwater for production, and the consumption of water reduced by up to 99% reuse compared to flow-through installations.
7. A complex of 4 modules can produce \$25 Million/yr. with up to 4 different species and can rapidly adjust volumes to changing market conditions.

