2025 01G 4683
IN THE SUPREME COURT OF NEWFOUNDLAND AND LABRADOR
IN BANKRUPTCY AND INSOLVENCY

IN THE MATTER OF the *Companies Creditors Arrangement Act* R.S.C., 1985 c. C-36 as Amended (the "**CCAA**"); and

IN THE MATTER OF an application by Ocean View Farms Ltd. (the "**Applicant**") for relief under the CCAA

NOTICE OF MOTION

1. The Applicant in this proceeding is applying to a judge for an order pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"), which, *inter alia*:

   (a) abridges the time for service of the motion and the materials filed in support thereof, and dispensing with further service thereof;

   (b) authorizes the Applicant to borrow $500,000.00 from the Bank of Nova Scotia (the "**Bank**") on the terms set out in the interim financing sheet outlined at Schedule "A" of the attached Draft Order (the "**Bank DIP Loan**");

   (c) authorizes the Monitor to pay Libra Finance Company Inc. ("**Libra**") from funds available from the Bank DIP Loan any amounts owing to Libra from the credit facility between the Applicant and Libra approved by the Court on September 15, 2025; and,

   (d) extends the timelines approved in the Sales and Investment Solicitation Process (the "**SISP**") as approved by this Honorable Court on November 26, 2025, to the timelines outlined in the attached Draft Order.

2. The Bank is the largest creditor of the Applicant. While the Applicant has other creditors, the debt with the Bank is the primary driver for the ongoing CCAA process.

3. Over the course of the past several weeks, and notably since appearing in this Honorable Court on November 20, 2025, the Applicant and the Bank have been engaged in a series of conversations and discussions surrounding the current CCAA process and potential resolutions to the current financial situation of the Applicant.

4. The attached Draft Order is the result of various compromises, concessions and, even in certain instances, changes of position between the Applicant and the Bank.

5. These compromises and changes of position are a result of the Applicant and the Bank having more information with respect to commercial realities of the current dairy industry, the presented cash flows and cash flow projections of the Applicant and potential opportunities with other stakeholders.

6. The Bank has filed an appeal with respect to this Honorable Court's decision with respect to the selection of the interim financing lender. The terms of the Draft Order, with respect to the authorization of the Bank DIP Loan, will result in the appeal being discontinued. The discontinuance of the appeal will save the Applicant professional fees.

7. The Applicant previously took express issue with certain approval rights proposed in the Bank DIP Loan. Those approval rights remain in the current Draft Order. The Applicant is satisfied with the approval rights as presented as a result of the ongoing discussions and compromises of the parties in relation to other matters.

8. The extension of the timelines of the SISP will allow more time for the Bank and Applicant to engage in discussions with each other and other stakeholders prior to the Bid Deadline.

References

The moving party relies on the following legislation:

(a) The provisions of the CCAA generally; and

(b) Such further and other grounds as counsel may advise and this Honourable Court may permit.

Evidence

The evidence in support of the motion is as follows:

(a) December 11, 2025 Affidavit of Travis D. Payne; and
(b) Such further and other evidence as counsel may advise and this Honourable Court may permit.

Signed this 11th day of December, 2025.

Travis D. Payne
Laura F. Murphy
Curtis Dawe
Solicitor for the Applicant
Whose address for service is:
139 Water Street
11th Floor, Fortis Building
P.O. Box 337
St. John's, NL A1C 5J9

To the Service List attached hereto as Schedule "A"

SCHEDULE "A"

SERVICE LIST

SERVICE LIST

Ocean View Farms Limited (the "**Applicant**" or "**Ocean View**")

PARTY	CONTACT
Ocean View Farms Limited Farm Road P.O. Box 108 Bay Bulls, NL, A0A 1C0 **Applicant**	**O'Keefe & Sullivan** 80 Elizabeth Ave., Suite 202 St. John's, NL, A1A 1W7 **Counsel for the Applicant** **Darren O'Keefe** Email: dokeefe@okeefesullivan.com **Megan Taylor** Email: mtaylor@okeefesullivan.com
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