Cold Ocean Salmon Inc.

March 13, 2020 (update from February 29, 2020)

Updated statement regarding the removal of fish mortalities for a licensed aquaculture site

In accordance with the Newfoundland and Labrador Department of Fisheries and Land Resources regulations, Cold Ocean Salmon Inc. publicly advises that higher than anticipated Atlantic salmon fish mortalities have been experienced on Manual Arm (Licence number AQ0842/AQ0980), NL, due to severe winter storm events experienced over the month of February.

In addition to the two cages first reported, it is now estimated that approximately 5% more mortalities appear to be present on the farm, which contained a total of 550,000 fish on February 29, 2020. This brings the total estimated mortalities to 19% from 14%. These fish have not tested positive for reportable diseases.

The mortalities continue to be cleaned out of the affected cages and disposed of per the company's standard operating procedures and farm management plan. The company's response plan also includes harvesting the impacted cages and selectively harvesting fish from the remaining cages. The cages are being monitored for fish health daily.

The company has taken all the responsible steps under the oversight of the Newfoundland and Labrador Department of Fisheries and Land Resources and is following government approved regulations to protect fish health.

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