Scalable Dairy Opportunity in Newfoundland and Labrador

May 2, 2025

Opportunity overview

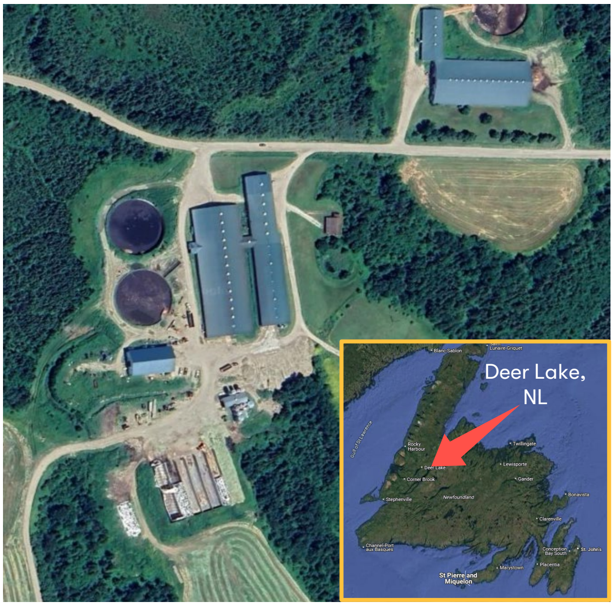
*Grant Thornton Limited, in its capacity as Court-appointed Monitor (“**Monitor**”) of Nemori Farms Ltd. (the “**Company**” or “**Nemori**”) is soliciting offers for the sale of, or investment in, the Company’s dairy farm operations pursuant to the April 24, 2025 order (“**SISP Order**”) of the Supreme Court of Newfoundland and Labrador (“**Court**”). The Sales and Investment Solicitation Process (“**SISP**”) outlines the procedures by which the Monitor will seek offers in respect of the Company on an “as is, where is” basis, free and clear of any claims, debts or encumbrances.*

*Interested parties are encouraged to contact the Monitor for additional information and to arrange a **site visit.** Detailed bidding procedures, the SISP Order and a confidentiality agreement to participate in the SISP are available upon request and on the Monitor’s website: www.DoaneGrantThornton.ca/Nemori*

Key features

The Opportunity

Located in Deer Lake NL, Nemori is a significant dairy producer with trailing twelve-month fluid production of approximately 3M liters and the second largest fluid quota allocation in the province. Over the past several years, the Company has devoted significant resources to enhancing its herd of approximately 300 milking cows and growing its feed inputs on approximately ~2,000 acres of available land. Nemori holds 8,364 liters of fluid quota and its current infrastructure has capacity to grow the herd to 800 head, including 500 milking cows and excess industrial quota. With a substantial land base, a team of experienced and motivated employees and significant growth potential, this venture offers the chance to invest in a growing agricultural operation in Newfoundland and Labrador.



Opportunity Highlights

Assets	Description
Farm	Full scale dairy farming operation, with trailing twelve month production of approximately 3M liters
Quota	8,364 liters of Fluid (milk/day), 932L of which is non-saleable outside Nemori Farms Ltd (#2 in NL)
Land	~2,000 acres, ~850 of which is cleared land
Livestock	Approx. 300 milking cows producing 30-35L/cow/day
Buildings	Milking parlour, heffer/calf barn, workshop/garage, grain building, concrete storage bunker, manure lagoons
Equipment	Various equipment and used in operations

Sales process milestones

Sales process timeline

- **Launch Date**: May 2, 2025
- **Deadline to submit Stalking Horse Bid:** May 14, 2025
- **Bid Deadline**: June 16, 2025
- **Selection of Successful Bid(s)**: June 23, 2025
- **Sale Approval Hearing**: No later than June 30, 2025
- **Closing**: Within 2 weeks of Court approval.

Bidding procedures

Key features of the process include:

- Any transaction derived from the SISP will be on an **“as is, where is”** basis and require Court approval, sold free and clear of claims & encumbrances.
- Stalking horse bids to set a floor price prior to the Bid Deadline will be considered by the Monitor and Company up to May 14th.
- Template bidding documents outlining the form of transaction, which is expected to be via reverse vesting order (“**RVO**”), are available on the VDR.
- Qualified Bids require a **deposit of 10%** of the Bid Price, delivered to the Monitor at/prior to Bid Deadline.
- Further SISP details are available: *www.DoaneGrantThornton.ca/Nemori*

Next steps

Additional information including proforma financial projections and detailed asset information is available from the Monitor. Please contact Ben Chisholm at Ben.Chisholm@doane.gt.ca for access to the Virtual Data Room (“VDR”) or to arrange a site visit**. All enquiries must be directed to the Monitor- Grant Thornton Limited.**

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