



Nayad Aquaculture Announces La Tuque, Quebec as Location for Planned On-Land Rainbow Trout Farm

MONTREAL, Qc, February 22, 2024 – Nayad Aquaculture Inc. (“Nayad” or the “Corporation”), is an aquaculture business engaged in the development of land-based aquaculture projects for the sustainable production of rainbow trout (steelhead salmon) for North American markets. Today the Corporation is pleased to announce that it has entered into an option agreement with the municipality of La Tuque, Quebec to purchase land for the construction of its first commercial scale facility (the “Project”).

The Project will be Nayad’s flagship operation in the province of Quebec. In its initial phase it is expected that the Project will have a production capacity of 2,000 metric tons of trout annually. Sales will be targeted at the Quebec, Canadian and U.S. markets. North America is a major importer of salmonid fish and Nayad’s strategy is to address the food security issues for Quebec and the rest of the continent with more home-grown production.

“La Tuque is unquestionably a terrific place for Nayad to develop a sustainable aquaculture production facility”, said Cameron McDonald, Nayad’s president. “It is well located to access major markets, has the right infrastructure to support our development plans and is led by a dynamic and engaging team who has a strong vision for the region.”

"This is great news for our community as it is a major investment. One of the biggest, if not the biggest, investments ever made in La Tuque. This project is perfectly in line with our economic diversification strategy. It will create direct and indirect jobs. This is a great way to maximize the benefits of our region’s natural resources locally, which is why they chose to settle here, as well as for the quality of the help we have provided them. I would also like to thank the promoters for choosing La Tuque. We can't wait to see the first buildings take shape and we hope it will be as soon as possible," said La Tuque Mayor Luc Martel.

Nayad plans to develop its Project on a modular basis which is expected to decrease the time to first production and better manage operational scale-up. The Project will use proven recirculating aquaculture technologies in which more than 99% of the water used in the system is constantly filtered and re-used, greatly reducing the amount of new water required for fish culture operations. Prior to discharge, all process effluent will be treated onsite to meet the requirements of the Ministry of the Environment.

Project advisor, Professor Grant Vandenberg from Laval University’s Faculty of Agriculture and Food Sciences, adds, “astonishingly, despite an abundance of natural resources required to produce rainbow trout, Quebec currently imports more than 90% to supply consumer demand. Nayad’s innovative Project combines the latest technological developments to raise trout in a sustainable manner that is in line with Québec’s strict environmental regulations and the province’s agrifood policy promoting food sovereignty and circularity in an environmentally responsible manner”.



About Nayad Aquaculture

Nayad Aquaculture is focused on the sustainable production of healthy and low environmental impact protein for North America.

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