



agrimarine inc.

sustainable aquaculture technology

Brief Corporate Presentation
May, 2010

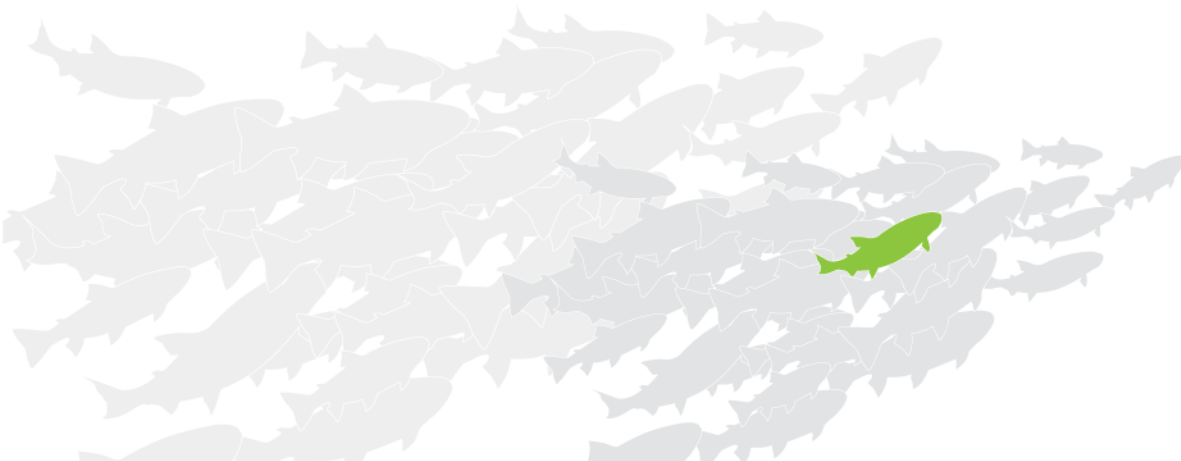
feeding the world
responsibly

AgriMarine Facts

- Proprietary Closed Containment Technology set to revolutionize the aquaculture industry
- Meets the global demand for sustainable salmon production
- Leader in sustainable aquaculture technology
- Management and Board have over 60 years of industry specific experience
- Strong governmental & ENGO support
- Ground floor investment opportunity

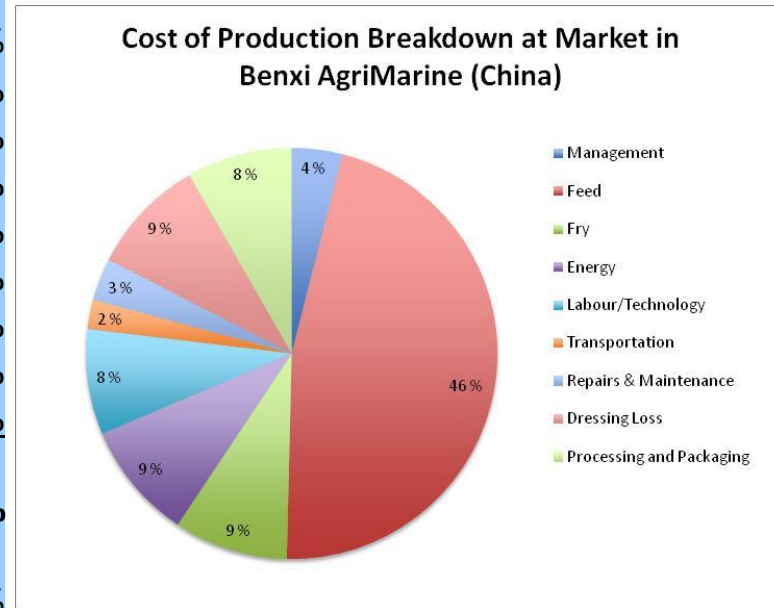
Key Assumptions - China

<u>Key Assumptions (China)</u>		
Tank Volume	3,000	m3
Average Tank Cost Installed	\$375,000.00	\$CDN
Production Cycle	14	Months
Target Sales Price	\$5.50	\$CDN
Annualized Average Revenue per Tank	\$1,060,714.29	\$CDN
Target Harvest Size	3-3.5	kg
Target Density in Tanks	50	kg/m3



Cost of Production - China

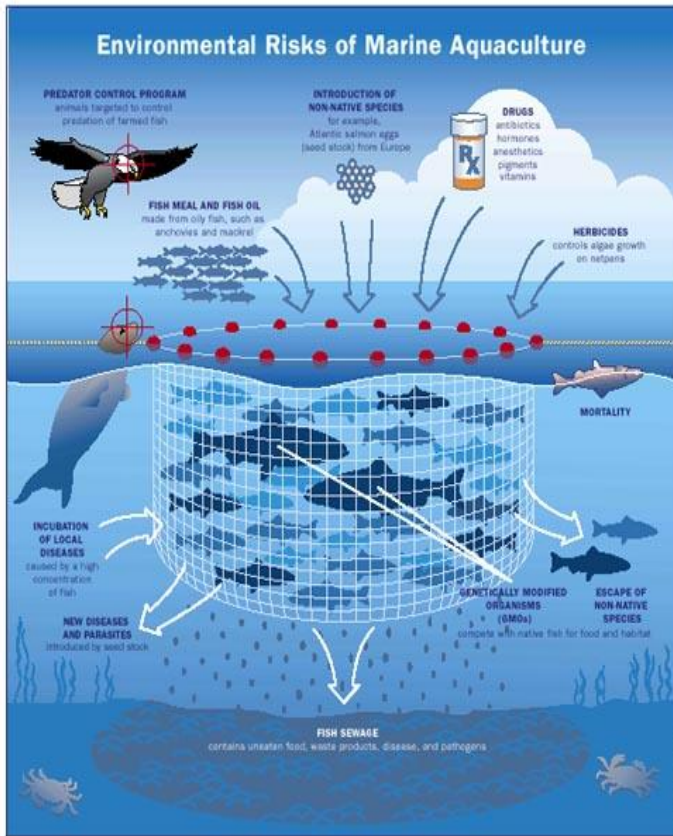
Production Costs (China)	RMB/kg	\$/kg	%
Updated March 2010	6.8	Rate Exch	
Management	1.0	\$0.12	4%
Feed	11.2	\$1.40	46%
Fry	2.2	\$0.27	9%
Energy	2.2	\$0.28	9%
Labour/Technology	2.0	\$0.25	8%
Transportation	0.6	\$0.07	2%
Repairs & Maintenance	0.8	\$0.10	3%
Dressing Loss	2.2	\$0.28	9%
Processing and Packaging	<u>1.7</u>	<u>\$0.25</u>	<u>8%</u>
Cost Of Production (to Market)	19.9	\$3.02	100%
Projected Selling Price	37.4	\$5.50	
Gross Margin Per Kg.	16.9	\$2.48	45%
G&A/Marketing	<u>1.77</u>	<u>\$0.26</u>	<u>5%</u>
Net Margin		\$2.22	40%



Our Core Business

- **Proprietary technology: building and operating floating solid-wall closed containment systems that allow for total control of the rearing water environment**
 - Patent filed
 - Proof of concept established
 - Commercializing technology
 - Systems in place at various sites
 - World's first commercial floating fish tank farm (China)
- **Sustainable Fish Product**
 - High value fin-fish: salmon, salmon trout, tuna
 - Possible application for shellfish
 - Licensed for aquaculture in Middle Bay, BC and China
 - “Green label” products
- **Geographic Focus**
 - North America (market under dramatic change)
 - China (market with highest growth potential)

The Sustainability Issues



Net cage impacts:

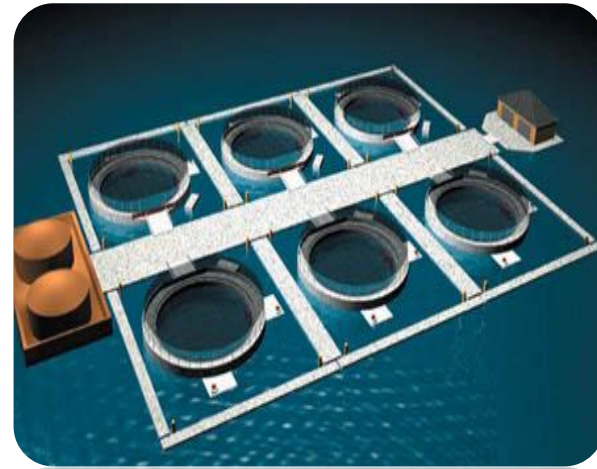
- No solid barrier to prevent escapes
- Escapes of farmed fish raising production costs
- Escapes causing conflicts with wild habitat and stocks
- Disease, sea lice transfer and parasite infestation
- Predation and marine mammal conflicts
- Pollution by concentrated fish waste
- Poor water quality and algae impacts
- Wild fish consumed for manufacture of fish meal (common to all aquaculture but reduced if FCR better)

Land-Based Closed Containment:

- Not economical
- High operating cost

AgriMarine's Solution

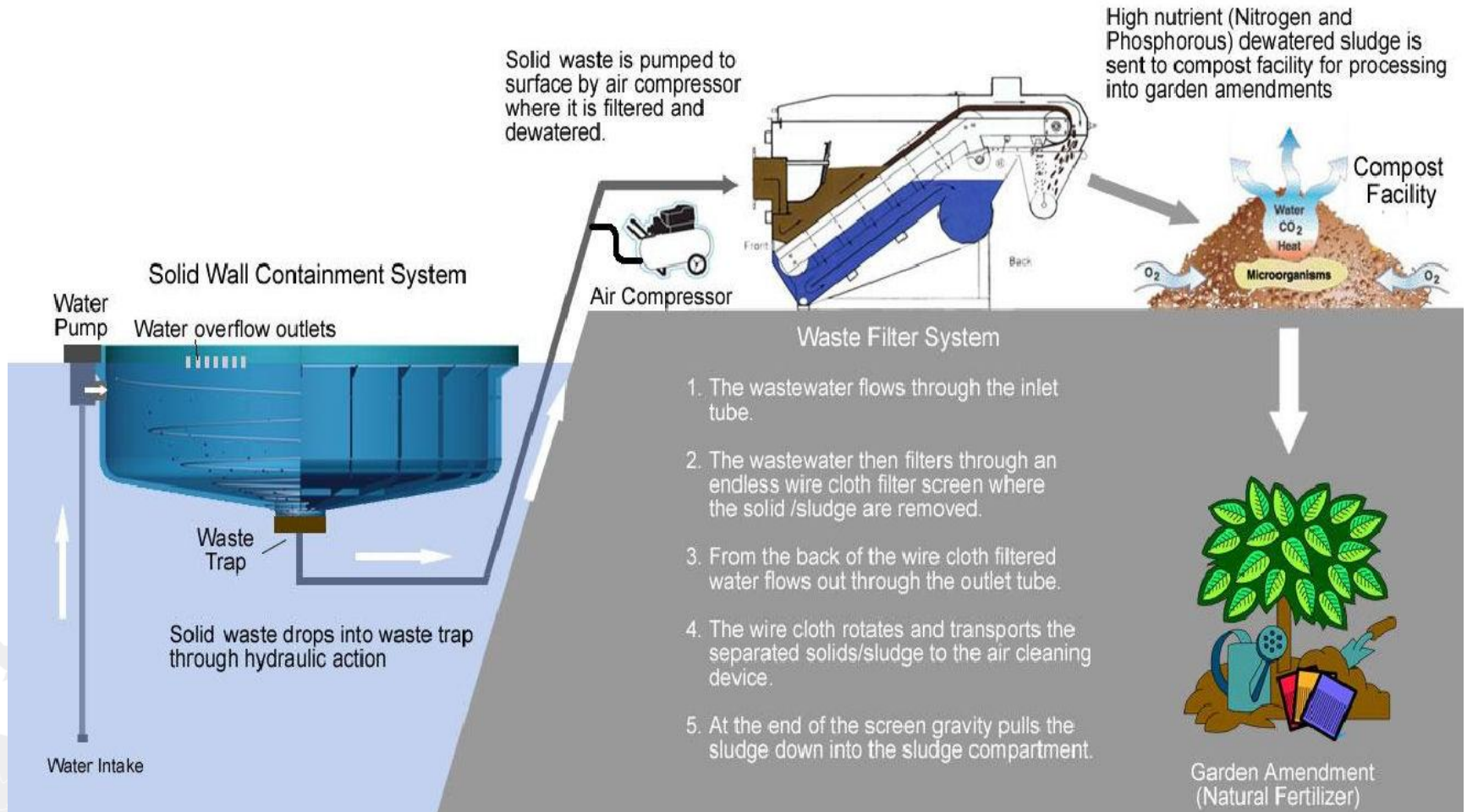
- The solid-wall containment system enables enhanced **control over the finfish aquatic environment**
- World's most advanced system
- No escapes
- No predation
- No infestation
- Waste management
- Higher feed conversion
- Energy efficient
- Lower operating cost
- **Resulting in a sustainable and economical solution with a minimal environmental footprint**



[6 Tank Site](#)

agrimarine inc.
sustainable aquaculture technology

The Technology



-Tank size: 24-30m (75-100ft) in diameter, 3-5 million liters of circulating water, 50-75k fish, 175-250 ton per tank
-A typical 10 to 12-tank farm: 1,000-3,000 ton per year

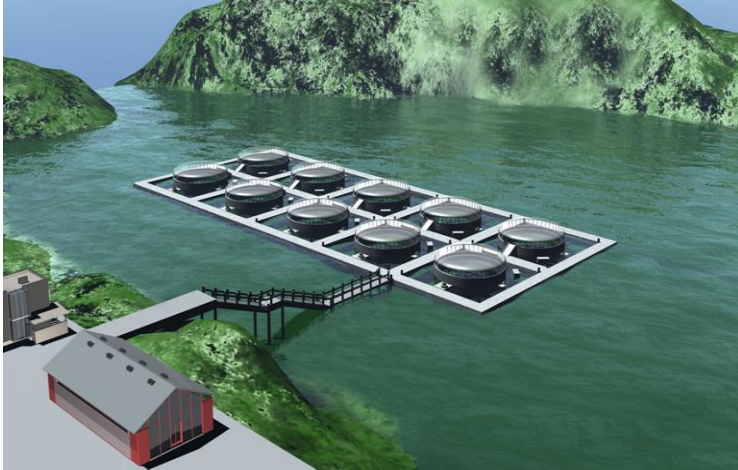
Retailers Respond to Consumer Demands for Sustainable Aquaculture Products

AgriMarine farming practices and technology qualify for “green label” sustainable certification such as OceanWise, SeaChoice, Fishwise, Seafood WATCH®



AgriMarine Development in China from Concept to Reality

Concept



July 2009



August 2009



September 2009



Construction in Guanmenshan Project

Tank Launch



Tank Submergence



Tank Installation



Operation in winter



Operation in Guanmenshan Project

Tank Retains Flootation



3,000 Cu M Rearing Tank



Ice Covered (24 cm) Power Reservoir

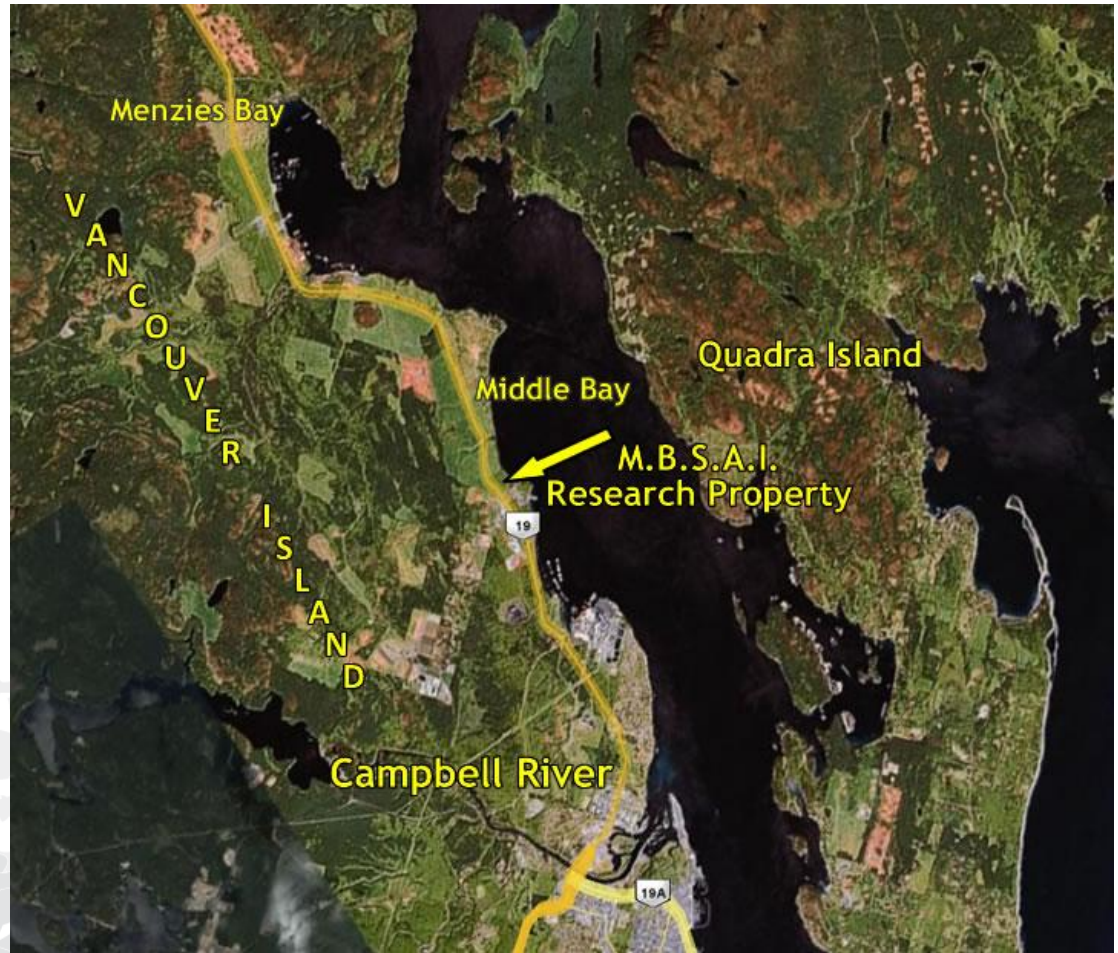


Steelhead Trout



Middle Bay Project

- New Technology Launched Sept. 2009
- 150 tonnes of salmon has been sold to market from CC Rearing
- 150,000 salmon smolts in grow-out
- 46.12 Acre Ocean Frontage Property and large water lot
- CDN \$5 Million spent on R&D and infrastructure
- Grants totaling \$5 million



[Middle Bay, Campbell River, BC](#)

Strong Support Network



- “The quality of the 15,000 lbs. of salmon supplied to Earls Restaurants was excellent”

George Piper, Director of Purchasing



- “Feedback from retailers was very positive and generated a great deal of interest in your alternative product”

Gwen MacKay, VP Corporate Development

- **Corporate/Government/Foundation/First Nation:**

- Middle Bay Sustainable Aquaculture Institute
- Gordon and Betty Moore Foundation
- Sustainable Development Technology Canada
- David Suzuki Foundation



David
Suzuki
Foundation

SOLUTIONS ARE IN OUR NATURE



Management Team

- **Richard Buchanan**, P Eng. President & CEO
- **Robert Walker**, MBA Director, Middle Bay Research and Canadian Operations
- **Sean Wilton**, P Eng. Director, Technology & Business Development
- **Steve Robinson**, Technical Director/Project Manager
- **Kia Besharat**, MSc Vice President, Corporate Finance
- **Cindy Chen**, MSc Corporate Comptroller

For further information on AgriMarine Inc., please contact:

Mr. Sean Wilton
President, Agrimarine Industries
O:(604) 484-5761
C: (250)619-8828
E: sean@agrimarine.com

Alexia Helgason
Media Relations and Corporate
Communications
C:(604)728-4407
E:alexia@agrimarine.com

Safe Harbor Statement

The information set forth in this document contains “forward-looking statements”. Statements in this document, which are not purely historical, are forward-looking and include statements regarding beliefs, plans, expectations or intentions regarding the future.

Except for the historical information presented herein, matters discussed in this document contain forward-looking statements that are subject to certain risks and uncertainties that could cause actual results to differ materially from any future results, performance or achievements expressed or implied by such statements. Statements that are not historical facts, including statements that are preceded by, followed by, or that include such words as “estimate,” “anticipate,” “believe,” “plan”, “intend”, “expect”, “may” or “should” or similar statements are forward-looking statements. Risks and uncertainties for the Company include, but are not limited to, the risks associated with the impact of general economic conditions in countries in which the Company conducts business, the impact of competitive products and pricing, product demand and market acceptance, new product development, the continuation and development of key customer and supplier relationships, and the availability of high quality, qualified personnel and management. Other risks include but are not limited to factors affecting development and expansion activities generally including access to capital to meet all of the Company’s financial requirements, and the Company’s ability to control costs. There can be no assurance that the Company’s efforts will succeed and the Company will ultimately achieve sustained commercial success. These forward looking statements are made as of the date of this document, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements. Although the Company believes that the beliefs, plans, expectations and intentions contained in this document are reasonable, there can be no assurance those beliefs, plans, expectations or intentions will prove to be accurate.

The information contained in this document has been prepared by management of the Company who takes full responsibility for its contents. This document shall not constitute an offer to sell or the solicitation of an offer to buy any securities of the Company in any jurisdiction.



agrimarine inc.
sustainable aquaculture technology