

EXHIBIT

7

**AMENDMENT TO
PURCHASE AND SALE AGREEMENT**

This Amendment to Purchase and Sale Agreement (this "Agreement") is made this 20th day of December 23, 2019 (the "Effective Date") by and among **Richard and Janet Eckrote**, individuals with a mailing address of [REDACTED] ("Seller"), and **Nordic Aquafarms, Inc.** a Delaware corporation having an address of c/o Nordic Aquafarms, 511 Congress Street, Portland, Maine 04101, or its assignee ("Buyer");

WHEREAS, the Buyer and Seller are parties to that certain purchase and sale agreement dated August 6, 2018 (the "Original P&S"), as modified by a letter agreement dated March 3, 2019 (the "Letter Agreement" and, collectively with the Original P&S and this Agreement, the "P&S") pursuant to which the Buyer has agreed to buy from Seller and the Seller has agreed to sell to Buyer a subsurface easement on certain real property located in Belfast, Maine, as more fully described in the said Original P&S and Letter Agreement; and

WHEREAS, as specified in the March 3, 2019 Letter Agreement, any easement rights Seller grants with respect to the intertidal zone and U S Route 1 adjacent to their real property are limited to whatever ownership rights we may have in and to said areas, if any, and no representation or warranty is made as to any such ownership rights;

WHEREAS, Buyer is pursuing permits and approvals from the City of Belfast and State of Maine, including where applicable its agencies, and the acquisition of real property in connection therewith, for the purpose of permitting, constructing and operating an aquafarm in the City of Belfast, Maine (the "Project"); and

WHEREAS, Buyer and Seller have agreed to extend certain dates described in the P&S to allow the Buyer additional time to obtain the permits described above.

NOW, THEREFORE, in consideration of One Dollar and other good and valuable consideration, receipt and sufficiency of which is hereby acknowledged, and the mutual covenants contained herein, the parties agree that P&S shall be and it hereby is amended as follows:

Section 1 of the Original P&S is amended to add the following subsection aa., between subsection a. and subsection b.:

- aa. A second deposit in the amount of [REDACTED] shall be paid by Buyer as security for Buyer's performance hereunder (together with all interest thereon the "Second Deposit") within three (3) business days after the full execution of this Agreement to the Escrow Agent, who shall deposit it in a federally insured interest-bearing money market account and disburse it according to the terms of this Agreement. The Second Deposit shall be non-refundable to Buyer, except in

the event of Seller's default hereunder, and shall be applied in reduction of the Purchase Price payable at the Closing or as otherwise provided in the P&S. (subject to the terms and conditions in this Agreement) as of the date of this Agreement (the "Second Deposit"). This Second Deposit will be applied to the Purchase Price at the Closing.

Subsection b. under section 1 is hereby amended to replace [REDACTED] with [REDACTED]

Section 1 of the Original P&S is amended to add the following subsection d.:

In addition to the foregoing consideration, Buyer shall be responsible to reimburse the Seller for all real property taxes paid to the City of Belfast for the period of time beginning on the date of the Original P&S, prorated for any payment which covers a period of time prior to the execution of the Original P&S. The payment of taxes for the period of August 6, 2018 through the date of this Agreement shall be made within three days following the execution of this Agreement and continuing on the City of Belfast tax payment schedule until the Closing.

Section 2 of the Original P&S is hereby replaced, in its entirety, with the following:

2. TIME FOR PERFORMANCE; DELIVERY OF EASEMENT DEED. The Closing shall occur at such time (during normal business hours) and on such a business day (the "Closing Date") selected by Buyer by written notice given at least thirty (30) business days prior thereto (the "Closing Notice") at the offices of Drummond Woodsum in Portland, Maine or Buyer's preferred location, upon the sooner of June 30, 2021 or within thirty (30) days following the final, unappealable issuance of permits and approvals allowing the commencement and completion of the Project, including but not limited to permits and approvals issued by or under the Maine Site Location of Development Act, Air Emissions, Wastewater Discharge (MEPDES), Army Corps of Engineers, National Resources Protection Act and the City of Belfast, Maine and resolution of any litigation involving the issuance of such approvals allowing the commencement of the Project.

Buyer and Seller hereby agree that the following language shall be and hereby is added to the defined term "Easement":

The term "Easement" for the purposes hereof, shall mean a perpetual subsurface easement for the purpose of maintaining, owning and operating water pipes and related equipment, including in connection therewith installation of culverts, pipes, gaskets, pumps, valves and other equipment, together with an easement for the purpose of constructing, grading, excavating, and performing earth work as may be necessary to construct, install and maintain such culverts, pipes, gaskets, pumps, valves and other equipment as required or contemplated by

any approvals issued by any municipal, state or federal authorities for the installation and maintenance thereof.

Buyer and Seller hereby agree to replace the third sentence of section 13 of the Original P&S with the following:

A copy of any notice to Buyer shall also be simultaneously sent to Drummond Woodsum, 84 Marginal Way, Suite 600, Portland, ME 04101, Attention: Joanna B. Tourangeau, Esq.

This Agreement shall be binding upon and inure to the benefit of the heirs, successors and assigns of the parties hereto. No party shall have the right to assign this Agreement without the prior consent of the other party, except that Buyer may assign this Agreement to any entity in which Buyer owns a majority of the equity interests without Seller's consent.

This Agreement shall be governed by and construed and enforced in accordance with the laws in effect in the State of Maine.

Unless otherwise expressly provided, whenever a provision of this Agreement refers to a matter being satisfactory, it shall mean satisfactory in such party's sole discretion.

This Agreement may be executed in one or more counterparts, all of which shall collectively constitute a single instrument.

Disclosure. Except as and to the extent required by law, without the prior written consent of the other party, neither the Buyer nor the Seller shall nor shall either instruct its brokers, representatives or employees to, directly or indirectly, make any public comment, statement or communication with respect to, or otherwise disclose or permit the disclosure of the existence of discussions regarding, a transaction between the parties, or any of the terms, conditions or other aspects of the transactions proposed in this Agreement except that the Buyer and its representatives are hereby authorized to disclose any aspect of this transaction in connection with the conduct of its pursuit of permits and due diligence.

Confidentiality. Except as and to the extent required by law, the Seller will not disclose or use, and it shall cause its representatives not to disclose or use any Confidential Information with respect to the Buyer furnished, or to be furnished, by the Buyer in connection herewith at any time or in any manner except in connection with the transaction discussed in this Agreement or in furtherance of its due diligence review or efforts to secure financing for this transaction. For purposes of this letter of intent, "Confidential Information" means any information concerning the Buyer's identity, assets, or the Premises; provided that it does not include information that the Seller can demonstrate (i) is generally available to or known by the public other than as a result of improper disclosure by the Seller or (ii) is obtained by the Seller from a source other than the Buyer or its representatives, provided that such source was not bound by a duty of confidentiality to the Buyer with respect to such information.

This Agreement is an amendment to the P&S, the terms and conditions of which, except as modified hereby, remain in full force and effect.

[SIGNATURE PAGES FOLLOWS]

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date and year first above written.

WITNESS:

SELLER:

Name: Richard Eckrote

Name: Janet Eckrote

BUYER:
NORDIC AQUAFARMS, INC.

By:



Name: Erik Heim
Title: President

IN WITNESS WHEREOF, the parties hereto have executed or caused this instrument to be executed as of the date and year first above written.

WITNESS:

SELLER:

[Signature] 12/24/19

Name: Richard Eckrote

[Signature]

Name: Janet Eckrote

BUYER:
NORDIC AQUAFARMS, INC.

By:

Name: Erik Heim
Title: President