



Court File No. CV-24-00722252-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

)	FRIDAY, THE 21ST
THE HONOURABLE)	
)	DAY OF JUNE, 2024
JUSTICE MICHAEL A. PENNY		

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C 36, AS AMENDED

AND IN THE MATTER OF NEVADA COPPER, INC.,
NEVADA COPPER CORP., 0607792 B.C. LTD., LION IRON CORP.,
NC FARMS LLC AND NC DITCH COMPANY LLC (the "**Debtors**")

APPLICATION OF NEVADA COPPER, INC.
UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

THIS APPLICATION, made by Nevada Copper, Inc., in its capacity as the foreign representative (the "**Foreign Representative**") of the Debtors, pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order substantially in the form enclosed in the Application Record, was heard this day by judicial video conference via Zoom in Toronto, Ontario.

ON READING the Notice of Application, issued June 17, 2024, the Amended Notice of Application, filed June 19, 2024, the affidavit of Gregory J. Martin, sworn June 19, 2024 and the Exhibits thereto, the factum of the Foreign Representative dated June 20, 2024, the consent of Alvarez & Marsal Canada Inc. ("**A&M**") to act as the proposed Court-appointed information officer (in such capacity, the "**Proposed Information Officer**"), the pre-filing

report of the Proposed Information Officer dated June 20, 2024, each filed, and upon being provided with copies of the documents required by section 46 of the CCAA,

AND UPON BEING ADVISED by counsel for the Foreign Representative that in addition to this Initial Recognition Order, the Foreign Representative seeks a Supplemental Order (Foreign Main Proceeding) (the “**Supplemental Order**”),

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the Proposed Information Officer, and such other counsel and parties as listed on the Participant Information Form, with no one else appearing although duly served as appears from the affidavit of service of Melissa Losco sworn June 20, 2024, filed:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

FOREIGN REPRESENTATIVE

2. **THIS COURT ORDERS AND DECLARES** that the Foreign Representative is the “foreign representative” as defined in section 45 of the CCAA of the Debtors in respect of the cases commenced by the Debtors in the United States Bankruptcy Court for the District of Nevada pursuant to Chapter 11 of the United States Bankruptcy Code (the “**Foreign Proceeding**”).

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. **THIS COURT DECLARES** that the centre of its main interests for each of the Debtors is the United States of America, and that the Foreign Proceeding is hereby recognized as a “foreign main proceeding” as defined in section 45 of the CCAA.

STAY OF PROCEEDINGS

4. **THIS COURT ORDERS** that until otherwise ordered by this Court:

- (a) all proceedings taken or that might be taken against any Debtor under the *Bankruptcy and Insolvency Act* or the *Winding-up and Restructuring Act* are stayed;
- (b) further proceedings in any action, suit or proceeding against any Debtor are restrained; and
- (c) the commencement of any action, suit or proceeding against any Debtor is prohibited.

NO SALE OF PROPERTY

5. **THIS COURT ORDERS** that, except with leave of this Court, each of the Debtors is prohibited from selling or otherwise disposing of:

- (a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and
- (b) any of its other property in Canada.

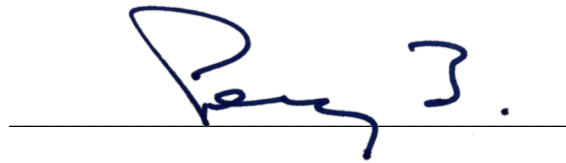
GENERAL

6. **THIS COURT ORDERS** that within five (5) business days from the date of this Order, or as soon as practicable thereafter, the Foreign Representative, with the assistance of the Proposed Information Officer, if appointed as information officer pursuant to the Supplemental Order, shall cause to be published a notice substantially in the form attached to this Order as **Schedule A**, once a week for two consecutive weeks, in the *Globe and Mail (National Edition)* and *Le Devoir*.

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the Debtors and the Foreign Representative and their respective counsel and agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days notice to the Debtors and the Foreign Representative the Proposed Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

9. **THIS COURT ORDERS AND DECLARES** that this Order and all of its provisions are effective as of 12:01 a.m. Eastern Standard Time on the date of this Order without the need for entry and/or filing.



IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

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ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

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SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

Proceeding commenced at TORONTO

**INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)**

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