

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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

**AND IN THE MATTER OF BITCOIN DEPOT INC., MINTZ ASSETS, INC., MCA
SERVICES GROUP, LLC, LUX VENDING KIOSK, LLC, KUTT, INC., KIOSK
TECHNICIANS, LLC, KIOSK HOLDCO LLC, INTUITIVE SOFTWARE LLC,
DIGITAL GOLD VENTURES INC., CASH RAMP LLC, BTM INTERNATIONAL
HOLDINGS II LLC, BTM INTERNATIONAL HOLDINGS 1 LLC, BT HOLDCO LLC,
BCD MERGER SUB LLC, BITCOIN DEPOT OPERATING LLC, EXPRESS VENDING
INC. AND BITACCESS INC.**

**APPLICATION OF BITCOIN DEPOT INC. UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**SECOND REPORT OF THE INFORMATION OFFICER
ALVAREZ & MARSAL CANADA INC.**

JUNE 30, 2026

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Appendix “A” – The First Report of the Information Officer dated June 10, 2026

1.0 INTRODUCTION

- 1.1 On May 17, 2026 (the “**Petition Date**”), Bitcoin Depot Inc. (“**Bitcoin Depot**”) and certain of its subsidiaries and affiliates (collectively, the “**Debtors**”), including Digital Gold Ventures Inc., BitAccess Inc. (“**BA Inc.**”)¹, and Express Vending Inc. (collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”), commenced cases in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the “**U.S. Bankruptcy Court**”) by filing voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code (the “**Chapter 11 Cases**”).
- 1.2 The purpose of the Chapter 11 Cases is to facilitate an orderly wind-down of the Debtors’ operations and the liquidation of their assets, including the assets of the Canadian Debtors. The Canadian Debtors are wholly-owned or majority-owned indirect subsidiaries of Bitcoin Depot.
- 1.3 On May 19, 2026, the U.S. Bankruptcy Court granted certain orders (the “**First Day Orders**”)², including the Foreign Representative Order authorizing Bitcoin Depot to act as “foreign representative” on behalf of the Debtors’ estates in the CCAA Recognition Proceedings (as defined below) (in such capacity, the “**Foreign Representative**”).
- 1.4 On May 22, 2026, on application of the Foreign Representative, the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted two orders (the “**Initial Recognition**”).

¹ BA Inc.’s voluntary petition was filed on May 18, 2026.

² Copies of each of the First Day Orders and other documents related to the Chapter 11 Cases are available at the website maintained by Kroll: <https://restructuring.ra.kroll.com/BitcoinDepot> (the “**Kroll Website**”).

Order” and the “**Supplemental Order**”) pursuant to Part IV of the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C36, as amended (the “**CCAA**”) among other things: (a) recognizing the Chapter 11 Cases as a “foreign main proceeding” under the CCAA; (b) recognizing Bitcoin Depot as the “foreign representative” of the Canadian Debtors; (c) staying all proceedings in respect of the Debtors, and their respective directors and officers, in Canada; (d) appointing Alvarez & Marsal Canada Inc. (“**A&M**”) as the information officer (the “**Information Officer**”); (e) recognizing and giving effect in Canada to certain of the First Day Orders issued by the U.S. Bankruptcy Court; and (f) granting the Administration Charge, the Directors’ Charge, and the Intercompany Charge (each as defined in the Supplemental Order).

1.5 On May 28, 2026, the United States Trustee for the Southern District of Texas appointed an Official Committee of Unsecured Creditors (the “**UCC**”) in respect of the Chapter 11 Cases.

1.6 On June 11, 2026, the Court granted an order (the “**Second Recognition Order**”), among other things: (a) recognizing and giving full force and effect in Canada certain orders that have been granted by the U.S. Bankruptcy Court, including (among others) the Bidding Procedures Order, the Rejection Procedures Order, and the Second Interim Cash Collateral Order (each, as defined below); (b) authorizing and empowering but not obligating the Information Officer to receive and hold in trust cash of the Canadian Debtors (the “**Canadian Cash**”), for and on behalf of the Canadian Debtors; and (c) empowering the Information Officer to hold and distribute the Canadian Cash to certain Debtors on account

of Intercompany Claims that are subject to the Intercompany Charge (as each term is defined in the Supplemental Order).

1.7 The proceedings commenced by Bitcoin Depot under the CCAA are referred to herein as the “**CCAA Recognition Proceedings**”, and together with the Chapter 11 Cases, the “**Restructuring Proceedings**”.

1.8 In connection with the Restructuring Proceedings, A&M, then in its capacity as proposed Information Officer, filed with the Court the Report of the Proposed Information Officer dated May 22, 2026 (the “**Pre-Filing Report**”). The Information Officer has also provided the Court with the First Report of the Information Officer dated June 10, 2026 (the “**First Report**”), attached hereto (without appendices) as **Appendix “A”**. The Pre-Filing Report, the First Report and other Court-filed documents in the CCAA Recognition Proceedings are available on the Information Officer’s case website at: www.alvarezandmarsal.com/bitcoindepot (the “**Case Website**”).

2.0 TERMS OF REFERENCE AND DISCLAIMER

2.1 In preparing this Second Report of the Information Officer (the “**Second Report**”), A&M has relied solely on information and documents provided by the Foreign Representative and other Debtors, as well as their Canadian legal counsel and publicly available documents filed with the U.S. Bankruptcy Court (collectively the “**Information**”). Except as otherwise described in this Second Report:

- (a) the Information Officer has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the

Information Officer has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“CASs”) pursuant to the *Chartered Professional Accountants of Canada Handbook* (the “**Handbook**”) and accordingly, the Information Officer expresses no opinion or other form of assurance contemplated under CASs in respect of the Information; and

- (b) some of the information referred to in this Second Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the Handbook, has not been performed.

2.2 Future-oriented financial information referred to in this Second Report was prepared based on estimates and assumptions made by Bitcoin Depot’s management. Readers are cautioned that, since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projections, and the variations could be significant.

2.3 This Second Report should be read in conjunction with the Affidavit of Thomas Studebaker, sworn on June 26, 2026 (the “**Fourth Studebaker Affidavit**”). Except where explicitly stated to the contrary, the Information Officer’s understanding of the matters set out herein is based on the information in the Fourth Studebaker Affidavit, and capitalized terms used but not defined herein shall have the meanings ascribed to them in the Fourth Studebaker Affidavit.

2.4 Unless otherwise stated, all monetary amounts contained herein are expressed in United States dollars.

3.0 PURPOSE OF THIS REPORT

3.1 The purpose of this Second Report is to provide the Court with information regarding the following:

- (a) the Foreign Representative's motion for an order (the "**Third Recognition Order**"), among other things, recognizing and giving effect in Canada to certain orders that have been granted by the U.S. Bankruptcy Court, as discussed below; and
- (b) a summary of the activities of the Information Officer since the date of the First Report.

4.0 ORDERS FOR WHICH RECOGNITION IS BEING SOUGHT

4.1 In connection with a hearing before the U.S. Bankruptcy Court on June 24, 2026, the Debtors sought and obtained: (a) the Bar Date Order; (b) the Third Interim Cash Collateral Order; and (c) the Conditional Approval of Disclosure Statement and Plan Order (collectively referred to herein as the "**U.S. Orders**").

4.2 The Foreign Representative is now seeking recognition by the Court of the U.S. Orders, each of which is defined and described in the Fourth Studebaker Affidavit. Copies of the entered U.S. Orders are attached as exhibits to the Fourth Studebaker Affidavit.

4.3 This Second Report provides pertinent information regarding the remaining U.S. Orders below.

The Third Interim Cash Collateral Order

- 4.4 The Information Officer notes that the Third Interim Cash Collateral Order is substantially consistent with the Second Interim Cash Collateral Order, entered by the U.S. Bankruptcy Court on June 9, 2026, and recognized by this Court pursuant to the Second Recognition Order. The minor revisions to the Third Interim Cash Collateral Order are described in the Fourth Studebaker Affidavit.

The Bar Date Order³

- 4.5 The Bar Date Order is described in the Fourth Studebaker Affidavit and is attached thereto as Exhibit “C”. The Bar Date Order sets out the categories of claimants holding a claim against any of the Debtors that must file a Proof of Claim, along with applicable deadlines for each category, as set out below. Key dates and terms include the following:

- (a) Proofs of Claim must be submitted by 5:00 p.m. (Central Time) on July 21, 2026 (the “**General Bar Date**”);
- (b) governmental agencies and authorities must file Proofs of Claim by 5:00 p.m. (Central Time) on November 23, 2026 (the “**Governmental Bar Date**”);
- (c) if the Debtors file a previously unfiled Schedule or amend or supplement the schedules of assets and liabilities filed in the Chapter 11 Cases (the “**Schedules**”),

³ Capitalized terms used and not defined in this section of the Second Report have the meanings ascribed to them in the Bar Date Order.

affected creditors must file Proofs of Claim by the later of: (i) the General Bar Date or the Governmental Bar Date, as applicable; and (ii) 5:00 p.m. (Central Time), on the date that is 21 days from the date on which the Debtors provide notice of the previously unfiled Schedule or amendment or supplement to the Schedules and Statements (the “**Amended Schedules Bar Date**”);

- (d) creditors with claims arising from the rejection of executory contracts, or unexpired leases and/or the abandonment of property in connection therewith must file proofs of claim with respect to such rejection by the later of: (i) the General Bar Date or the Governmental Bar Date, as applicable; and (ii) 5:00 p.m. (Central Time) on the date that is 30 days after the effective date of the rejection;
- (e) notwithstanding the foregoing, a party to an executory contract or unexpired lease that asserts a claim on account of unpaid amounts accrued and outstanding as of the Petition Date pursuant to such executory contract or unexpired lease (other than a rejection damages claim) must file a proof of claim for such amounts on or before the General Bar Date, the Governmental Bar Date, or the Amended Schedules Bar Date, as applicable; and
- (f) under the Bar Date Order, the Debtors are required to send the Bar Date Notice to all known creditors of the Debtors, including those of the Canadian Debtors.

4.6 The Information Officer notes:

- (a) the Bar Date Notice and Proof of Claim Form (each as defined in the Fourth Studebaker Affidavit) (together, the “**Bar Dates Notice Package**”) have been posted to the Kroll Website;
- (b) to ensure that Canadian domiciled creditors have notice of the Bar Date Order, the Information Officer intends to post a copy of any order of this Court recognizing the Bar Date Order on the Case Website, and the Bar Dates Notice Package will be available on the Case Website through a link to the Kroll Website;
- (c) to further help to ensure that all potential claimants receive adequate notice of the Bar Dates, the Debtors provided notice of the Bar Dates by publication (the “**Publication Notice**”) in *The New York Times* and *The Globe and Mail (National Edition)* on June 30, 2026;
- (d) the Publication Notice will contain, among other things: (i) a website address where potential claimants may download the relevant Proof of Claim Form and related instructions; and (ii) a toll-free number where potential claimants can seek additional information with respect to filing proofs of claim;
- (e) the General Bar Date of July 21, 2026 is almost a month following the date of the entry of the Bar Date Order in the Chapter 11 Cases, and approximately three weeks after the date of the hearing of the July 2, 2026 recognition motion. The Information Officer notes that: (i) the CCAA does not prescribe a minimum claims bar date for plenary proceedings; (ii) objections to the General Bar Date filed by several States and U.S. State Attorney Generals in the Chapter 11 Cases were resolved by the U.S. Bankruptcy Court, which concluded that July 21, 2026 was appropriate in the

circumstances; (iii) the General Bar Date (like the other bar dates) applies to when proofs of claim are *postmarked*, not when they are received by the Debtors, which serves to provide claimants slightly more time than if the General Bar Date was the date of receipt; and (iv) the General Bar Date (like other bar dates) applies equally to Canadian and foreign creditors of the Debtors, and so no creditors are being treated differently. Accordingly, while three weeks is a relatively short General Bar Date deadline, it is not unreasonable or onerous under the circumstances, and has been ordered by the U.S. Bankruptcy Court following consideration of formal objections from government creditors;

- (f) the Bar Date Order does not provide a process for the determination of claims, but does provide that any party failing to file a Proof of Claim will be barred from receiving a distribution on account of such claim; and
- (g) the Debtors served a Bar Dates Notice Package to all known creditors and other known holders of potential claims against any of the Debtors, including creditors of the Canadian Debtors, as of the date of this Second Report.

4.7 Based on the foregoing, the Information Officer believes the Bar Date Order is fair and reasonable and recommends that this Court recognize the Bar Date Order.

The Combined Disclosure Statement and Plan⁴

- 4.8 On June 18, 2026, the Debtors filed the Disclosure Statement and Plan Motion seeking, among other things, U.S. Bankruptcy Court approval of the Conditional Approval of Disclosure Statement and Plan Order, along with the proposed Combined Disclosure Statement and Plan.
- 4.9 On June 24, 2026, the Debtors filed the solicitation version of the Combined Disclosure Statement and Plan. The Combined Disclosure Statement and Plan is described in the Fourth Studebaker Affidavit and is attached thereto as Exhibit “H”.
- 4.10 The Plan provides for the continuation of the Debtors’ wind-down through the creation of the Liquidation Trust (as defined in the Combined Disclosure Statement and Plan), which will, among other things, wind down the Debtors’ remaining affairs and make distributions to the Debtors’ creditors in accordance with the priorities established in the U.S. Bankruptcy Code.
- 4.11 As described in the Fourth Studebaker Affidavit, the purpose of the Disclosure Statement is to provide Holders of Claims or Interests entitled to vote on the Plan with adequate information to make an informed decision on whether or not to vote to accept the Plan, on a conditional basis and subject to final approval of the U.S. Bankruptcy Court, at a hearing

⁴ Capitalized terms used and not defined in this section of the Second Report have the meanings ascribed to them in the Combined Disclosure Statement and Plan.

to consider final approval of the Combined Disclosure Statement and Plan (the “**Combined Hearing**”).

4.12 The U.S. Bankruptcy Court has scheduled the Combined Hearing to consider confirmation of the Plan on August 7, 2026 at 9:00 a.m. (Central Time). If the order confirming the Combined Disclosure Statement and Plan (the “**Confirmation Order**”) is granted, the Foreign Representative will return to the Court for recognition of such order.

4.13 As Debtors, the Canadian Debtors are subject to the proposed Plan. Accordingly, if the Plan receives the requisite creditor approval, is confirmed by the U.S. Bankruptcy Court and implemented, the Assets (as defined below) (including the Canadian Assets) will vest in the Liquidation Trust as of the effective date of the Plan.

4.14 The Plan classifies Holders of Claims or Interests into classes, including for voting and distributions under the Plan. The table below summarizes the Voting Classes under the Plan:

Class	Claim / Interest	Treatment of Claims/Interest	Status	Voting Rights
1	Senior Priority Lien Claims	At the option of the Debtor or the Liquidation Trustee: (i) payment in full in Cash of such Holder’s Allowed Senior Priority Lien Claim; (ii) the collateral securing the Allowed Senior Priority Lien Claim; or (iii) such other treatment that renders the Allowed Senior Priority Lien Claim Unimpaired in accordance with section 1124 of the U.S. Bankruptcy Code.	Unimpaired	Not entitled to Vote (presumed to accept)
2	Other Priority Claims	At the option of the Debtor or the Liquidation Trustee, payment in full in Cash, or treatment otherwise consistent with section 1129(a)(9) of the U.S. Bankruptcy Code, unless the Holder of such Claim or Interest and the applicable Debtor or the Liquidation Trustee, as applicable, agree to a less favourable different treatment.	Unimpaired	Not entitled to Vote (presumed to accept)

Class	Claim / Interest	Treatment of Claims/Interest	Status	Voting Rights
3	Term Loan Claims	In full and final satisfaction, compromise, settlement, release and discharge of its Claim (unless the applicable Holder agrees to a less favourable treatment), each Holder of an Allowed Term Loan Claim shall receive: (i) in the event of a Term Loan Settlement, such Holder's <i>Pro Rata</i> share of the Term Loan Settlement Amount, or (ii) after Allowance by Final Order, Cash in an amount equal to such Holder's contractual share of the Allowed Term Loan Claims.	Impaired	Entitled to Vote
4	Equipment Financing Agreement Claims	In full and final satisfaction, compromise, settlement, release, and discharge of its Claim (unless the applicable Holder agrees to a less favorable treatment): (i) Cash in an amount equal to such Holder's applicable Equipment Financing Agreement Collateral Proceeds, and (ii) solely to the extent the amount of such Holder's Allowed Equipment Financing Agreement Claims as of the Petition Date exceeds the applicable Equipment Financing Agreement Collateral Proceeds, such Holder's <i>Pro Rata</i> share of Liquidation Trust Interests.	Impaired	Entitled to Vote
5	General Unsecured Claims	The Holder of an Allowed General Unsecured Claim's <i>Pro Rata</i> share of the Liquidation Trust Interests.	Impaired	Entitled to Vote
6	Intercompany Claims	(i) reinstated, (ii) converted to equity, (iii) otherwise set off, settled, distributed, contributed, cancelled, or released, or (iv) otherwise addressed at the option of the Liquidation Trustee without any distribution, in each case in accordance with the Liquidation Trust Agreement. For the avoidance of doubt, no Intercompany Claim shall be entitled to vote or to receive a distribution and no Holder of an Intercompany Claim shall become a beneficiary of the Liquidation Trust.	Unimpaired/ Impaired	Not entitled to Vote (presumed to accept or deemed to reject)
7	Subordinated Claims	Shall not receive any distribution on account of such Subordinated Claims. On the Effective Date, all Subordinated Claims shall be discharged, cancelled, released, and extinguished, and shall be of no further force or effect.	Impaired	Not entitled to Vote (deemed to reject)
8	Intercompany Interests	(i) reinstated, (ii) set off, settled, addressed, distributed, contributed, merged, cancelled, or released, or (iii) otherwise addressed at the option of the Liquidation Trustee, without any distribution, in each case in accordance with the Liquidation Trust Agreement. For the avoidance of doubt, no Holder of an Intercompany Interest shall become a beneficiary of the Liquidation Trust.	Unimpaired/ Impaired	Not entitled to Vote (presumed to accept or deemed to reject)

Class	Claim / Interest	Treatment of Claims/Interest	Status	Voting Rights
9	Equity Interests	No distribution or property, on account of such Interests, which will be canceled, released, and extinguished as of the Effective Date, and will be of no further force or effect.	Impaired	Not entitled to Vote (presumed to reject)

- 4.15 As outlined in the Combined Disclosure Statement and Plan, Section 1129(a)(7) of the U.S. Bankruptcy Code requires that each Holder of an Impaired Claim or Interest either: (a) accept the Combined Disclosure Statement and Plan; or (b) receive or retain under the Combined Disclosure Statement and Plan property of a value that is not less than the value such Holder would receive in a liquidation under Chapter 7 of the U.S. Bankruptcy Code.
- 4.16 The Plan includes certain consensual debtor and third-party releases, an exculpation provision, and an injunction provision. With respect to the releases, in general terms, the Plan contains a release by the Debtors and a release by the Releasing Parties, in each case in favour of the Released Parties.
- 4.17 Article IX of the Combined Disclosure Statement and Plan contains, among other things, certain release provisions. Following the hearing before the U.S. Bankruptcy Court on June 24, 2026, the definition of “Released Party” in the Combined Disclosure Statement and Plan was revised to be “each Person or Entity identified as a Released Party in the Plan Supplement as recommended by the Independent Subcommittee and filed on the U.S. Bankruptcy Court docket no later than July 7, 2026”.

The Conditional Approval of Disclosure Statement and Plan Order⁵

- 4.18 In advance of the June 24, 2026 hearing, the Debtors filed revised versions of the U.S. Orders that reflected changes incorporated as a result of collaborative efforts between the Debtors and certain of their key stakeholders, including the UCC. Although the objections of the UCC to the Conditional Approval of Disclosure Statement and Plan Order were resolved, the UCC reserved its rights to object to the confirmation of the Plan at the Combined Hearing.
- 4.19 The Conditional Approval of Disclosure Statement and Plan Order, among other things: (a) approves the form and manner of notice of the Combined Hearing to consider final approval of the Combined Disclosure Statement and Plan (separately in relevant part, the “**Disclosure Statement**” or the “**Plan**”), and the procedures for objecting thereto; (b) approves certain other noticing and procedures associated with voting to accept or reject the Plan, or the ineligibility to vote on the Plan; (c) conditionally approves the Combined Disclosure Statement and Plan as providing “adequate information” (as further described in the Fourth Studebaker Affidavit); and (d) sets out applicable deadlines in respect of the solicitation of votes on the Combined Disclosure Statement and Plan.

⁵ Capitalized terms used and not defined in this section of the Second Report have the meanings ascribed to them in the Conditional Approval of Disclosure Statement and Plan Order.

4.20 The key dates and events contemplated by the Conditional Approval of Disclosure Statement and Plan Order are summarized as follows:⁶

Conditional Approval of Disclosure Statement and Plan Order – Key Dates	
Voting Record Date ⁷	June 22, 2026
Notice Date ⁸	Within one (1) business day following entry of the Conditional Approval of Disclosure Statement and Plan Order (or as soon as practicable thereafter)
Solicitation Mailing Deadline and Deadline to Mail the Notice of Non-Voting Status	Within three (3) business days following entry of the Conditional Approval of Disclosure Statement and Plan Order (or as soon as practicable thereafter)
Publication Deadline	Within five (5) business days following entry of the Conditional Approval of Disclosure Statement and Plan Order (or as soon as practicable thereafter)
Plan Supplement Filing Deadline	July 16, 2026
Voting Deadline and Objection Deadline	July 30, 2026 at 5:00 p.m. (Central Time)
Reply Deadline	August 4, 2026 at 5:00 p.m. (Central Time)
Deadline to File Voting Report	August 4, 2026
Combined Hearing Date	August 7, 2026 at 9:00 a.m. (Central Time)

4.21 The Conditional Approval of Disclosure Statement and Plan Order does not approve or confirm the Plan, but finds that the Disclosure Statement contains the requisite “adequate information” under the U.S. Bankruptcy Code for creditors to make an informed decision regarding approval of the Plan, and authorizes the Debtors to solicit acceptances of the Plan through the distribution of the Disclosure Statement and Solicitation Packages to the Debtors’ creditors entitled to vote on the Plan.

⁶ The Information Officer notes that certain of these dates differ from those included in the Disclosure Statement and Plan Motion as originally filed, reflecting the negotiations held with key stakeholders.

⁷ The date as of which a holder of record of a claim entitled to vote on the Combined Disclosure Statement and Plan must have held such claim to cast a vote to accept or reject the Combined Disclosure Statement and Plan.

⁸ The date by which the Combined Hearing Notice will be served upon the Debtors’ creditor matrix and all interest holders of record as of the Voting Record Date to provide notice of the Combined Hearing.

- 4.22 If the Plan receives the requisite approvals, the Debtors intend to seek the Confirmation Order at the Combined Hearing confirming the Plan pursuant to section 1129 of the U.S. Bankruptcy Code.
- 4.23 Implementation of the Plan is conditional on, among other things, the U.S. Bankruptcy Court having entered the Confirmation Order. In addition, a recognition order in the CCAA Recognition Proceedings is a condition precedent to the Effective Date of the Plan.
- 4.24 The Foreign Representative is seeking recognition by the Court of the Conditional Approval of Disclosure Statement and Plan Order. The Information Officer considered the following in assessing the reasonableness of the Conditional Approval of Disclosure Statement and Plan Order:
- (a) in the Information Officer's view, the contemplated Disclosure Statement provides adequate information that is consistent with information circulars approved by the Court in both Canadian-only and cross-border insolvency proceedings, and has been designed to provide stakeholders with the necessary information regarding the proposed Plan;
 - (b) the timelines outlined above provide sufficient time to ensure the Holders of Claims or Interests that are entitled to vote can review and assess the reasonableness of the Plan prior to the voting deadline;
 - (c) the solicitation and voting process in the Conditional Approval of Disclosure Statement and Plan Order will enable creditors, including Canadian creditors, to receive notice of the Plan and participate in voting on it;

- (d) if approved by creditors, confirmed by the U.S. Bankruptcy Court and implemented, the Plan is expected to provide recoveries for Canadian creditors with claims against the Debtors in the same manner as non-Canadian creditors; and
- (e) the Information Officer does not believe the creditors of the Canadian Debtors would be materially prejudiced by the Disclosure Statement and there is no material prejudice in allowing creditors to vote pursuant to the Conditional Approval of Disclosure Statement and Plan Order.

4.25 Based on the foregoing, the Information Officer believes the Conditional Approval of Disclosure Statement and Plan Order is fair and reasonable and recommends that this Court recognize the Conditional Approval of Disclosure Statement and Plan Order.

5.0 UPDATE ON THE CANADIAN DEBTORS

5.1 The initial affidavit of Thomas Studebaker was sworn on May 21, 2026. Since that date, the Debtors have disabled all of their Bitcoin kiosks and have been working to wind down their operations and administer the Restructuring Proceedings while conserving cash and preserving and maximizing value for the benefit of their stakeholders.

5.2 On June 10, 2026, the U.S. Bankruptcy Court entered an order (the “**Bidding Procedures Order**”) which, among other things: (a) approved the Bidding Procedures (as defined in the Bidding Procedures Order) in connection with one or more sale transactions (each, a “**Sale Transaction**”) of substantially all of the Debtors’ assets (collectively, the “**Assets**”); (b) scheduled an auction (the “**Auction**”), hearing dates in connection with the approval of the Sale Transaction(s) (the “**Sale Hearing**”), and other deadlines in respect of the Bidding

Procedures; (c) approved the form and manner of notice of the Sale Transaction(s), the Auction and the Sale Hearing; and (d) approved the procedures regarding the assumption and assignment of certain executory contracts and leases. As noted above, on June 11, 2026, the Court granted the Second Recognition Order that, among other things, recognized and gave effect in Canada to the Bidding Procedures Order.

5.3 The Bidding Procedures and related deadlines are described in the First Report. The Bid Deadline therein was set as June 22, 2026. To allow for the review of the bids received by Hilco Corporate Finance, LLC, the Debtors' asset disposition consultant, the Auction occurred on June 29, 2026 at 9:00 a.m. (Central Time). The hearing to consider approval of the Sale Transaction(s) is scheduled for July 2, 2026. The Information Officer will update the Court in respect of the results of the auction when additional information becomes available.

5.4 Additionally, the Rejection Procedures Order which was entered by the U.S. Bankruptcy Court on June 9, 2026, was recognized by the Court in the Second Recognition Order, and as described in the First Report, sets out a streamlined process for the rejection of certain Contracts and the abandonment of certain personal property in connection therewith.

5.5 In accordance with the Rejection Procedures Order, the Debtors have filed several *Omnibus Notices of Rejection of Certain Executory Contracts and Unexpired Leases* with the U.S. Bankruptcy Court, including the *Eighth Omnibus Notice of Rejection of Certain Executory Contracts and Unexpired Leases and Abandonment of Property in Connection Therewith* filed by the Debtors with the U.S. Bankruptcy Court on June 16, 2026 (the “**Eighth Rejection Notice**”) wherein the Debtors rejected 308 of the Debtors' floorspace leases in

Canada, effective June 16, 2026, and the office lease of BA Inc. in Ottawa, Ontario, effective June 30, 2026. A copy of the Eighth Rejection Notice is attached to the Fourth Studebaker Affidavit as Exhibit “F”.

6.0 ACTIVITIES OF THE INFORMATION OFFICER

6.1 The activities of the Information Officer since the date of the First Report have included:

- (a) updating the Case Website with the orders granted in the CCAA Recognition Proceedings and other relevant motion materials and reports;
- (b) monitoring the Kroll website for activity in the Chapter 11 Cases;
- (c) as authorized by the Second Recognition Order, opening a trust account with Royal Bank of Canada for and on behalf of the Canadian Debtors to hold in trust the Canadian Cash. As at the date of this Second Report, the Information Officer is holding approximately CAD \$1 million;
- (d) responding to stakeholder inquiries regarding the Restructuring Proceedings;
- (e) discussing with the Debtors’ Canadian legal counsel and advisors matters relevant to the Chapter 11 Cases;
- (f) providing such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably respect;
- (g) reviewing and commenting on the Debtors’ draft motions and orders in the Chapter 11 Cases;

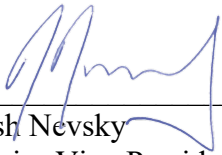
- (h) preparing this Second Report and reviewing draft materials of the Foreign Representative in connection with the CCAA Recognition Proceedings; and
- (i) attending the hearing held in the Court on June 11, 2026, and the various hearings held in the U.S. Bankruptcy Court.

7.0 RECOMMENDATIONS

- 7.1 The Information Officer understands that the recognition of the U.S. Orders and the other relief sought in the Third Recognition Order is necessary to advance the Restructuring Proceedings, including the Debtors' efforts to maximize the value of their estate via the wind-down and liquidation of their assts.
- 7.2 The Information Officer has reviewed each of the U.S. Orders for which the Foreign Representative is seeking recognition, as well as the terms of the Third Recognition Order, and believes that the relief sought, as set out in the form of orders submitted to the Court for approval, is fair and reasonable in the circumstances, having regard to the current status of the Canadian Debtors.
- 7.3 Based on the foregoing, the Information Officer respectfully recommends that this Court grant the relief requested by the Foreign Representative in the Third Recognition Order.

All of which is respectfully submitted to the Court this 30th day of June, 2026.

**ALVAREZ & MARSAL CANADA INC.,
Information Officer of the Canadian Debtors
and not in its personal or corporate capacity**

Per: 

Josh Nevsky
Senior Vice-President

APPENDIX "A"
FIRST REPORT OF THE INFORMATION OFFICER
(WITHOUT APPENDICES), DATED JUNE 10, 2026

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

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TECHNICIANS, LLC, KIOSK HOLDCO LLC, INTUITIVE SOFTWARE LLC,
DIGITAL GOLD VENTURES INC., CASH RAMP LLC, BTM INTERNATIONAL
HOLDINGS II LLC, BTM INTERNATIONAL HOLDINGS 1 LLC, BT HOLDCO LLC,
BCD MERGER SUB LLC, BITCOIN DEPOT OPERATING LLC, EXPRESS VENDING
INC. AND BITACCESS INC.**

**APPLICATION OF BITCOIN DEPOT INC. UNDER SECTION 46 OF THE
COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED**

**FIRST REPORT OF THE INFORMATION OFFICER
ALVAREZ & MARSAL CANADA INC.**

JUNE 10, 2026

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Appendix “A” – Report of the Proposed Information Officer (without appendices)

1.0 INTRODUCTION

- 1.1 On May 17, 2026 (the “**Petition Date**”), Bitcoin Depot Inc. (“**Bitcoin Depot**”) and certain of its subsidiaries and affiliates (collectively, the “**Debtors**”), including Digital Gold Ventures Inc., BitAccess Inc. (“**BA Inc.**”)¹, and Express Vending Inc. (collectively, the “**Canadian Debtors**” and each a “**Canadian Debtor**”), commenced cases in the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the “**U.S. Bankruptcy Court**”) by filing voluntary petitions for relief under Chapter 11 of Title 11 of the United States Code (the “**Chapter 11 Cases**”).
- 1.2 The purpose of the Chapter 11 Cases is to facilitate an orderly wind-down of the Debtors’ operations and the liquidation of their assets, including the assets of the Canadian Debtors. The Canadian Debtors are wholly-owned or majority-owned indirect subsidiaries of Bitcoin Depot.
- 1.3 On May 19, 2026, following a hearing in respect of the first day motions filed by the Debtors, the U.S. Bankruptcy Court granted certain orders (the “**First Day Orders**”)², including the Foreign Representative Order authorizing Bitcoin Depot to act as “foreign representative” on behalf of the Debtors’ estates in the CCAA Recognition Proceedings (as defined below) (in such capacity, the “**Foreign Representative**”).

¹ BA Inc.’s voluntary petition was filed on May 18, 2026.

² Copies of each of the First Day Orders and other documents related to the Chapter 11 Cases are available at the website maintained by Kroll: <https://restructuring.ra.kroll.com/BitcoinDepot>.

- 1.4 On May 22, 2026, on application of the Foreign Representative, the Ontario Superior Court of Justice (Commercial List) (the “**Court**”) granted two orders (the “**Initial Recognition Order**” and the “**Supplemental Order**”) pursuant to Part IV of the *Companies’ Creditors Arrangement Act*, R.S.C., 1985, c. C36, as amended (the “**CCAA**”) among other things: (a) recognizing the Chapter 11 Cases as a “foreign main proceeding” under the CCAA; (b) recognizing Bitcoin Depot as the “foreign representative” of the Canadian Debtors; (c) staying all proceedings in respect of the Debtors, and their respective directors and officers, in Canada; (d) appointing Alvarez & Marsal Canada Inc. (“**A&M**”) as the information officer (the “**Information Officer**”); (e) recognizing and giving effect in Canada certain of the First Day Orders issued by the U.S. Bankruptcy Court; and (f) granting the Administration Charge, the Directors’ Charge, and the Intercompany Charge (each as defined in the Supplemental Order).
- 1.5 On May 28, 2026, the United States Trustee for the Southern District of Texas (the “**U.S. Trustee**”) appointed an Official Committee of Unsecured Creditors (the “**UCC**”) in respect of the Chapter 11 Cases.
- 1.6 The proceedings commenced by Bitcoin Depot under the CCAA are referred to herein as the “**CCAA Recognition Proceedings**”, and together with the Chapter 11 Cases, the “**Restructuring Proceedings**”.
- 1.7 A&M, in its capacity as proposed Information Officer, filed with the Court a report dated May 22, 2026 (the “**Pre-Filing Report**”) to provide the Court with, among other things, certain background information with respect to the Canadian Debtors and the Chapter 11 Cases. A copy of the Pre-Filing Report (without Appendices) is attached as **Appendix**

“A” and, together with other Court-filed documents in the CCAA Recognition Proceedings is available on the Information Officer’s case website at: www.alvarezandmarsal.com/bitcoindepot (the “Case Website”).

2.0 TERMS OF REFERENCE AND DISCLAIMER

2.1 In preparing this First Report of the Information Officer (the “**First Report**”), A&M has relied solely on information and documents provided by the Foreign Representative and other Debtors, as well as their Canadian legal counsel and publicly available documents filed with the U.S. Bankruptcy Court (collectively the “**Information**”). Except as otherwise described in this Pre-Filing Report:

- (a) the Information Officer has reviewed the Information for reasonableness, internal consistency and use in the context in which it was provided. However, the Information Officer has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Canadian Auditing Standards (“CASs”) pursuant to the *Chartered Professional Accountants of Canada Handbook* (the “**Handbook**”) and accordingly, the Information Officer expresses no opinion or other form of assurance contemplated under CASs in respect of the Information; and
- (b) some of the information referred to in this First Report consists of forecasts and projections. An examination or review of the financial forecasts and projections, as outlined in the Handbook, has not been performed.

2.2 Future-oriented financial information referred to in this First Report was prepared based on estimates and assumptions made by Bitcoin Depot’s management. Readers are cautioned that, since projections are based upon assumptions about future events and conditions that are not ascertainable, the actual results will vary from the projections, and the variations could be significant.

2.3 This First Report should be read in conjunction with the Affidavits of Thomas Studebaker, sworn on June 5, 2026, and on June 10, 2026 (the “**Second Studebaker Affidavit**”, and the “**Supplement to the Second Studebaker Affidavit**”, respectively). Capitalized terms used but not defined herein shall have the meanings ascribed to them in the Affidavit of Thomas Studebaker, sworn May 21, 2026. Except where explicitly stated to the contrary, the Information Officer’s understanding of the matters set out herein is based on the information in the Second Studebaker Affidavit and the Supplement to the Second Studebaker Affidavit, as applicable.

2.4 Unless otherwise stated, all monetary amounts contained herein are expressed in United States dollars.

3.0 PURPOSE OF THIS REPORT

3.1 The purpose of this First Report is to provide the Court with information regarding the following:

- (a) the Foreign Representative’s motion for an order (the “**Second Recognition Order**”), among other things:

- i. recognizing and giving effect in Canada to certain orders that have been granted by the U.S. Bankruptcy Court, as discussed below;
 - ii. authorizing and empowering but not obligating the Information Officer to receive and hold in trust cash of the Canadian Debtors (the “**Canadian Cash**”), for and on behalf of the Canadian Debtors, and to establish, operate and control, on behalf of the Canadian Debtors, one or more accounts at any financial institution to receive and hold the Canadian Cash in such manner as the Information Officer deems necessary or appropriate;
 - iii. empowering the Information Officer to hold and distribute Canadian Cash to certain Debtors on account of Intercompany Claims that are subject to the Intercompany Charge (as each term is defined in the Supplemental Order) either: (a) at the written instruction of the Foreign Representative; or (b) following further order of the Court; and
- (b) a summary of the activities of the Information Officer since the date of its appointment.

4.0 ORDERS FOR WHICH RECOGNITION IS BEING SOUGHT

4.1 In connection with a hearing before the U.S. Bankruptcy Court (the “**Final First Day Hearing**”) on June 9, 2026, the Debtors sought and obtained: (a) final versions of certain interim orders previously granted (the “**Final First Day Orders**”); and (b) certain additional orders (the “**Additional Orders**”, and together with the Final First Day Orders, the “**U.S. Orders**”). The Foreign Representative is now seeking recognition of certain of the U.S. Orders by the Court.

- 4.2 The Information Officer has reviewed the terms of each of the U.S. Orders of which the Foreign Representative is seeking recognition and supports the recognition of such U.S. Orders by this Court.
- 4.3 Each of the U.S. Orders of which recognition of this Court is being sought are defined and described in the Second Studebaker Affidavit and the Supplement to the Second Studebaker Affidavit, and copies are attached as schedules to the Supplement to the Second Studebaker Affidavit.
- 4.4 The Information Officer notes that the Final First Day Orders of which the Foreign Representative is seeking recognition are, for the most part, common in Chapter 11 proceedings and are substantially consistent with the interim orders previously recognized by this Court pursuant to the Supplemental Order. To the extent that any revisions have been made to the interim orders, such revisions are described in the Supplement to the Second Studebaker Affidavit.
- 4.5 This First Report includes pertinent information regarding certain of the Additional Orders of which the Foreign Representative is seeking recognition, including the Bidding Procedures Order (defined below) and the Rejection Procedures Order (defined below). The remaining Additional Orders of which the Foreign Representative is seeking recognition, including the Utilities Order, the Taxes Order, and the Work Fee Order are defined and described in the Supplement to the Second Studebaker Affidavit and copies are attached as schedules thereto.

The Bidding Procedures Order

- 4.6 As described above, the purposes of the Restructuring Proceedings are to allow the Debtors to facilitate an orderly wind-down of their operations and the liquidation of their assets. In this regard, the Debtors and their investment banker, Hilco Corporate Finance, LLC, Hilco Commercial Industrial, LLC, Hilco Real Estate, LLC, and Hilco IP Services, LLC (collectively, “**Hilco**”) designed bidding procedures (the “**Bidding Procedures**”) to maximize the value of their assets through a competitive sale process.
- 4.7 On May 28, 2026, the Debtors filed a motion (the “**Bidding Procedures Motion**”), which is attached to the Second Studebaker Affidavit. The Bidding Procedures Motion was initially returnable before the U.S. Bankruptcy Court on June 3, 2026 on an emergency basis however certain states (the “**States**”) filed objections in advance of the June 3rd hearing. The basis of these objections is described in the Second Studebaker Affidavit.
- 4.8 The U.S. Bankruptcy Court did not issue the Proposed Bidding Procedures Order at the June 3rd hearing, although it did acknowledge the urgency required for the Debtors to commence the marketing process immediately given that the Debtors are not currently generating any revenues. Accordingly, the U.S. Bankruptcy Court directed the Debtors to start marketing the Assets (as defined below) and to work with the States and other interested parties to resolve any issues and deliver a form of order on a consent basis. To the extent there were any issues or objections requiring the U.S. Bankruptcy Court’s determination, the parties could address those at the Final First Day Hearing.
- 4.9 At the Final First Day Hearing, the Debtors advised the U.S. Bankruptcy Court that the parties had reached resolution on a revised form of order (the “**Bidding Procedures**”

Order”), which was entered with the U.S. Bankruptcy Court on June 10, 2026. A copy of the Bidding Procedures Order is attached to the Supplement to the Second Studebaker Affidavit.

- 4.10 The Bidding Procedures Order, among other things: (a) approves the Bidding Procedures in connection with one or more sale transactions (each, a “**Sale Transaction**”) of substantially all of the Debtors assets (collectively, the “**Assets**”); (b) schedules an auction (the “**Auction**”) if one is required, hearing dates in connection with the approval of the Sale Transaction(s) (the “**Sale Hearing**”), and other deadlines in respect of the Bidding Procedures; (c) approves the form and manner of notice of the Sale Transaction(s), the Auction and the Sale Hearing; and (d) approves the procedures regarding the assumption and assignment of certain executory contracts and leases.
- 4.11 The Bidding Procedures and the Bidding Procedures Order are described in the Second Studebaker Affidavit and the Supplement to the Second Studebaker Affidavit, and a copy is attached to the Supplement to the Second Studebaker Affidavit as Exhibit “A”.
- 4.12 The timeline and key processes contemplated by the Bidding Procedures are summarized as follows (the “**Bid Deadlines**”):³

³ The Information Officer notes that certain of these dates are slightly different than the dates originally proposed, as summarized in the Supplement to the Second Studebaker Affidavit.

Bidding Procedures Order – Key Dates	
10 days after service of the Assumption and Assignment Notice	Assumption and Assignment Objection Deadline
June 22, 2026 at 5:00 p.m. Central Time	Bid Deadline
June 23, 2026 at 9:00 a.m. Central Time	Auction (if required)
June 24, 2026 at 5:00 p.m. Central Time	Notice of Winning Bidder(s)
June 29, 2026 at 5:00 p.m. Central Time	Sale Objection Deadline
July 2, 2026 at 9:00 a.m. Central Time	Sale Hearing in U.S. Court ⁴

4.13 The Foreign Representative is seeking recognition by this Court of the Bidding Procedures Order. The Information Officer considered the following in assessing the reasonableness of the Bidding Procedures Order:

- (a) in the Information Officer’s view, the contemplated sale process and the Bidding Procedures are commercially reasonable, consistent with procedures approved by this Court in both Canadian-only and cross-border insolvency proceedings, and have been designed to maximize value through a competitive sale process;
- (b) the Bid Deadlines, while relatively short, provide sufficient time for potential bidders to perform diligence and prepare and submit their bids, noting that the universe of potential purchasers for the Assets are generally known and relatively small, and that a marketing process was commenced prior to the entry of the Bidding Procedures Order;

⁴ Shortly following the issuance of any Sale Order in the Chapter 11 Cases, the Foreign Representative shall also seek an Order of the Court, among other things: (a) recognizing and enforcing the Sale Order in Canada , and (b) approving the sale of the Assets of the Canadian Debtors and the other Debtors in Canada (collectively, the “**Canadian Assets**”) to the applicable Winning Bidder or Winning Bidders in accordance with the applicable binding purchase agreement(s).

- (c) the Bidding Procedures encompass the assets of the Canadian Debtors, and the Information Officer will be kept apprised of bids related to the Canadian Assets; and
- (d) the Information Officer does not believe the creditors of the Canadian Debtors would be materially prejudiced by the Bidding Procedures.

4.14 Based on the foregoing, the Information Officer believes the Bidding Procedures Order is fair and reasonable and recommends that this Court recognize the Bidding Procedures Order.

The Rejection Procedures Order

4.15 The Debtors are in the process of reviewing the over 8,000 Contracts (defined below) to which they are a party, the majority of which are agreements that have ongoing payment and performance obligations to retailers for the placement of the Debtors' bitcoin kiosks. To reduce ongoing liabilities, minimize administrative expenses associated with maintaining non-essential Contracts, and maximize recoveries to stakeholders, the Debtors anticipate rejecting those Contracts that the Debtors identify to be burdensome or no longer serve the business needs of the Debtors.

4.16 The Debtors expect that the costs and other potential claims associated with transporting, relocating, removing, and/or storing certain of the Bitcoin kiosks and other personal property related to certain of the Contracts will exceed any potential benefit to the Debtors' estates of retrieving such property. Accordingly, the Debtors are of the view that it is in the best interest of the Debtors' estates to have the ability to abandon such property.

- 4.17 On June 1, 2026, the Debtors filed a motion (the “**Rejection Procedures Motion**”) with the U.S. Bankruptcy Court. The Rejection Procedures Motion is attached to the Second Studebaker Affidavit.
- 4.18 The Rejection Procedures Motion was initially returnable before the U.S. Bankruptcy Court on June 3, 2026, however, based on certain objections raised at the hearing, the U.S. Bankruptcy Court directed the Debtors to work with the U.S. Trustee, the UCC, and other interested parties to resolve any outstanding issues. To the extent there were any issues or objections requiring the U.S. Bankruptcy Court’s determination, the parties could address those at the Final First Day Hearing.
- 4.19 At the Final First Day Hearing, the Debtors advised the U.S. Bankruptcy Court that the parties had reached resolution on a revised form of order, which the U.S. Bankruptcy Court was satisfied with. However, the U.S. Bankruptcy Court also directed the parties to reduce the total number of Contracts that could be included on any Rejection Schedule that accompanied a Rejection Notice from 1000 to 400. The revised form of order incorporating the revision directed by the U.S. Bankruptcy Court (the “**Rejection Procedures Order**”) was entered by the U.S. Bankruptcy on June 9, 2026.
- 4.20 The Rejection Procedures Order: (a) approves procedures (the “**Rejection Procedures**”) to reject unexpired leases and executory contracts (each, a “**Contract**”, and collectively, the “**Contracts**”); (b) waives the limitation set forth in Bankruptcy Rule 6006(f)(6) of the U.S. Bankruptcy Code; and (c) approves the abandonment of property in connection with the rejection of any Contracts.

4.21 The Rejection Procedures set out a streamlined process for the rejection of certain Contracts and the abandonment of certain personal property in connection therewith and are described in the Second Studebaker Affidavit and the Supplement to the Second Studebaker Affidavit. A copy of the Rejection Procedures is attached to the Supplement to the Second Studebaker Affidavit as Exhibit “C”.

4.22 The Information Officer understands that the notice period provided for in the Rejection Procedures Order is 21 days. The Information Officer notes that this is less than the 30-days’ notice required when disclaiming contracts pursuant to section 32 of the CCAA in a plenary proceeding under the CCAA.

4.23 Notwithstanding that the notice period approved by the U.S. Bankruptcy Court in the Rejection Procedures Order is less than what would be required under s. 32 of the CCAA if this was a plenary proceeding, the Information Officer recommends that the Rejection Procedures Order be recognized by this Court, including because:

(a) interests of comity and cross-border coordination are important considerations in a Part IV proceeding under the CCAA, and procedural discrepancies based on geographical jurisdictions ought to be avoided wherever possible;

(b) the U.S. Bankruptcy Court, in the exercise of its discretion as the adjudicator of the foreign main proceeding (the Chapter 11 Cases), has determined that the notice period is sufficient;

- (c) the CCAA, specifically ss. 49 and 50, empowers the Court to make “any order it considers appropriate” once a foreign proceeding (such as the Chapter 11 Cases) have been recognized as such; and
- (d) the Canadian counterparties to rejected Contracts will be treated in the same manner as the Debtors’ U.S.-based counterparties to Contracts to be rejected, and so the failure to recognize the Rejection Procedures Order by this Court could provide Canadian counterparties with a procedural advantage over U.S.-based counterparties, without due justification.

5.0 AUTHORIZATION OF INFORMATION OFFICER TO HOLD CANADIAN CASH

5.1 Included in the relief sought by the Foreign Representative in the Second Recognition Order is the authorization for the Information Officer to establish a Canadian bank account and hold the Canadian Debtors’ cash in trust.

5.2 As outlined in the Supplement to the Second Studebaker Affidavit, prior to and following the Petition Date, Brinks Canada has been collecting the Canadian Debtors’ cash from the Kiosks located in Canada that were taken offline as of the Petition Date and are currently not operating. As the Debtors’ Canadian bank accounts were closed prepetition, there is no Debtor-owned bank account in Canada for Brinks Canada to deposit the collected cash.

5.3 The proposed relief permits the Information Officer, for and on behalf of Canadian Debtors, to:

- (a) receive and hold in trust the Canadian Cash (as defined in the Second Recognition Order) and to establish, operate and control, on behalf of the Canadian Debtors, one

or more accounts at any financial institution to receive and hold the Canadian Cash in such manner as the Information Officer deems necessary and appropriate; and

- (b) transfer or otherwise distribute the Canadian Cash to a Debtor: (i) to satisfy any Intercompany Claim that now exists or may in the future exist, in each case, pursuant to a written instruction received by the Information Officer from the Foreign Representative; or (ii) pursuant to further order of the Court.

5.4 In the Information Officer's view, the proposed relief is appropriate in the circumstances as it ensures the Canadian Cash remains under the control and supervision of a Court officer. This control and supervision includes permitting such cash to be remitted to other Debtors subject to existing Intercompany Claim dictates, all at the discretion of the Information Officer or as ordered by the Canadian Court. Further, in the Information Officer's view, this cash supervision falls within the mandate of the Information Officer, including to ensure the Canadian Assets are not dissipated into foreign estates.

5.5 Accordingly, the Information Officer supports and recommends the relief requested with respect to Canadian cash, in the form of the order sought by the Foreign Representative.

6.0 ACTIVITIES OF THE INFORMATION OFFICER

6.1 The activities of the Information Officer since being appointed have included:

- (a) establishing a website at www.alvarezandmarsal.com/BitcoinDepot to make available copies of the Orders granted in the CCAA Recognition Proceedings as well as other relevant motion materials, reports and information. In addition, there is a link on the Information Officer's website to the Debtors' restructuring website

maintained by Kroll that includes copies of all U.S. Court materials and orders, petitions, notices and other materials;

- (b) coordinating publication of the notice of the Chapter 11 Cases and CCAA Recognition Proceedings in *The Globe & Mail (National Edition)* newspaper on May 28, 2026 and June 4, 2026;
- (c) monitoring the Kroll website for activity in the Chapter 11 Cases;
- (d) responding to stakeholder inquiries regarding the Restructuring Proceedings;
- (e) discussions with the Debtors' Canadian legal counsel and advisors regarding matters relevant to the Chapter 11 Cases;
- (f) providing assistance to the Foreign Representative in respect of cash management matters;
- (g) reviewing and commenting on the Debtors' draft motions and orders in the Chapter 11 Cases;
- (h) engaging Blakes, Cassels & Graydon LLP ("**Blakes**") as independent legal counsel to the Information Officer;
- (i) preparing the Pre-Filing Report and this First Report and reviewing draft materials of the Foreign Representative in connection with the CCAA Recognition Proceedings; and

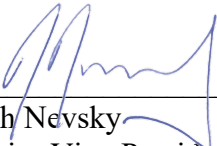
- (j) attending the hearing held in the Court on May 22, 2026, and the various hearings held in the U.S. Bankruptcy Court.

7.0 RECOMMENDATIONS

- 7.1 The Information Officer understands that the recognition of the U.S. Orders and the other relief sought in the Second Recognition Order are necessary to advance the Restructuring Proceedings, including the Debtors' efforts to maximize the value of their estate via the wind-down and liquidation of their assts.
- 7.2 The Information Officer and its legal counsel have reviewed each of the U.S. Orders for which the Foreign Representative is seeking recognition, as well as the terms of the Second Supplemental Order, and believe that the relief sought, as set out in the form of orders submitted to the Court for approval, is fair and reasonable in the circumstances, having regard to the current status of the Canadian Debtors.
- 7.3 Based on the foregoing, the Proposed Information Officer respectfully recommends that this Court grant the relief requested by the Foreign Representative in the Second Recognition Order.

All of which is respectfully submitted to the Court this 10th day of June, 2026.

**ALVAREZ & MARSAL CANADA INC.,
Information Officer of the Canadian Debtors
and not in its personal or corporate capacity**

Per: 

Josh Nevsky
Senior Vice-President

Court File No.: CL-26-00000234-0000

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF BITCOIN DEPOT INC., ET AL.

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceeding Commenced at Toronto

FIRST REPORT OF THE INFORMATION OFFICER

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Court File No.: CL-26-00000234-0000

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED
AND IN THE MATTER OF BITCOIN DEPOT INC., ET AL.
APPLICATION OF BITCOIN DEPOT INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

ONTARIO
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(COMMERCIAL LIST)

Proceeding Commenced at Toronto

SECOND REPORT OF THE INFORMATION OFFICER

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