

**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 NEVADA COPPER, INC.,
NEVADA COPPER CORP., 0607792 B.C. LTD., LION IRON CORP.,
NC FARMS LLC AND NC DITCH COMPANY LLC

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

Applicant

**SUPPLEMENTAL MOTION RECORD
(Recognition of Final Orders and Bidding Procedures Order)**

July 22, 2024

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Corp., 0607792 B.C. Ltd., Lion Iron Corp., NC
Farms LLC and NC Ditch Company LLC

TO: SERVICE LIST

TABLE OF CONTENTS

Tab	Description
1.	Supplemental Affidavit of Jovana Pajovic, sworn July 22, 2024
A	Exhibit “A” – Bidding Procedures Order, entered July 22, 2024

TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
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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

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

**SUPPLEMENTAL AFFIDAVIT OF JOVANA PAJOVIC
(sworn July 22, 2024)**

I, Jovana Pajovic, of the City of Toronto, in the Province of Ontario, MAKE OATH
AND SAY:

1. I am an articling student at Torys LLP, lawyers for the Nevada Copper, Inc. (the “**Foreign Representative**”), Nevada Copper Corp., 0607792 B.C. Ltd., Lion Iron Corp., NC Farms LLC and NC Ditch Company LLC (collectively, the “**Debtors**”), and, as such, I have knowledge of the following matters. Where I do not possess such personal knowledge, I have stated the source of my information and, in all such cases, believe the information to be true.
2. Unless otherwise indicated, capitalized terms used in my affidavit and not otherwise defined shall have the meaning given to them in the affidavit of Melissa Losco sworn July 18, 2024 in support of this motion.

3. I affirm this affidavit in support of the motion of the Foreign Representative for an order under section 49 of the CCAA, among other things, recognizing, and giving full force and effect in Canada to the Final Orders and the Bidding Procedures Order.


4. After Ms. Losco affirmed her affidavit, the Bankruptcy Court entered the Bidding Procedures Order on July 22, 2024. A copy of that entered order is attached as **Exhibit "A"**.

SWORN remotely by Jovana Pajovic of the City of Toronto, in the Province of Ontario, before me at the City of Toronto, in the Province of Ontario, on July 22, 2024 in accordance with O. Reg. 431/20, Administering Oath or Declaration Remotely.



Commissioner for Taking Affidavits
(or as may be)

MICHAEL NOEL
(LSO#: 80130F)




Jovana Pajovic

THIS IS **EXHIBIT “A”** REFERRED TO IN THE
AFFIDAVIT OF JOVANA PAJOVIC,
AFFIRMED REMOTELY BY JOVANA PAJOVIC
BEFORE ME *BY VIDEO CONFERENCE*, THIS 22nd
DAY OF JULY, 2024.



Michael Noel
Commissioner for Taking Affidavits


Honorably Hilary L. Barnes
United States Bankruptcy Judge



Entered on Docket
July 22, 2024

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

☒ NEVADA COPPER, INC.
☒ NEVADA COPPER CORP.
☒ NC DITCH COMPANY LLC
☒ NC FARMS LLC
☒ LION IRON CORP.
☒ 0607792 B.C. LTD.

Debtors.¹

Lead Case No.: 24-50566-hlb
Chapter 11

Jointly Administered with:
Case No.: 24-50567-hlb
Case No.: 24-50568-hlb
Case No.: 24-50569-hlb
Case No.: 24-50570-hlb
Case No.: 24-50571-hlb

Hearing Date: July 19, 2024
Hearing Time: 10:30 a.m.

ORDER (I) APPROVING AUCTION AND BIDDING, NOTICING, AND ASSUMPTION AND ASSIGNMENT PROCEDURES; (II) SCHEDULING CERTAIN DATES AND DEADLINES WITH RESPECT THERETO; (III) APPROVING FORM NOTICE TO BE PROVIDED TO INTERESTED PARTIES; AND (IV) GRANTING RELATED RELIEF

Upon the Debtors' Motion for Entry of an Order (I) (A) Approving the Auction and Bidding Procedures; (B) Approving Stalking Horse Bid Protections; (C) Scheduling Certain Dates and Deadlines with Respect Thereto and an Auction; (D) Approving the Form and Manner of Notice Thereof; (E) Approving the Form APA; and (II) (A) Establishing Notice and Procedures for the Assumption and Assignment of Contracts and Leases; (B) Authorizing the Assumption and Assignment of Assumed Contracts; (C) Authorizing the Sale of Assets; and (III) Granting Related Relief (the "**Motion**")² of the Debtors for entry of an order (this "**Order**"), (i) approving the

¹ The Debtors in these chapter 11 cases and the last four digits of their registration numbers in the jurisdiction in which they are organized are: Nevada Copper, Inc. (1157) (Nevada); Nevada Copper Corp. (5323) (British Columbia); 0607792 B.C. Ltd. (2524) (British Columbia); Lion Iron Corp. (2904) (Nevada); NC Farms LLC (0264) (Nevada); and NC Ditch Company LLC (4396) (Nevada).

² Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

1 proposed marketing, auction, and bidding procedures attached hereto as **Exhibit A** (the “**Bidding**
2 **Procedures**”) by which the Debtors will solicit and select the highest or otherwise best offer(s) for
3 the sale or sales (collectively, the “**Sale**,” and each such sale transaction, a “**Sale Transaction**”) of
4 all, substantially all, or any portion of the Debtors’ assets (the “**Assets**”); (ii) establishing certain
5 dates and deadlines related thereto and scheduling an auction or auctions, if any, for the Sale (the
6 “**Auction**”); (iii) approving the manner of notice of the Auction and sale hearing (the “**Sale**
7 **Hearing**”) as may be necessary; (iv) approving procedures for the assumption and assignment of
8 certain Executory Contracts and Unexpired Leases (each as defined in the Bidding Procedures) in
9 connection with the Sale Transaction, if any; (v) approving the break-up fee and expense
10 reimbursements relating to potential stalking horse bidders if the Debtors determine to enter into
11 such an arrangement with a bidder for the Assets (the “**Stalking Horse Bid Protections**”); and
12 (vi) granting related relief; all as more fully set forth in the Motion; and upon the Sale Declaration,
13 First Day Declaration, and *Supplemental Declaration of Zul Jamal in Support of Debtors’ Bidding*
14 *Procedures Motion* [ECF No. 369]; and it appearing that this Court has jurisdiction over this matter
15 pursuant to 28 U.S.C. §§ 157 and 1334; and it appearing that this is a core proceeding pursuant to
16 28 U.S.C. § 157(b)(2)(A) and that this Court may enter a final order consistent with Article III of
17 the United States Constitution; and venue being proper before the Court pursuant to 28 U.S.C.
18 §§ 1408 and 1409; and, under the circumstances, proper and adequate notice of the Motion and
19 the hearing thereon having been given; and it appearing that no other or further notice is necessary;
20 and this Court having reviewed the Motion and having heard the statements in support of the relief
21 requested therein at a hearing before this Court; and it appearing that the legal and factual bases
22 set forth in the Motion establish just cause for the relief granted herein; and this Court having
23 determined that the relief sought in the Motion is in the best interests of the Debtors, their estates,
24 their creditors and other parties in interest; and after due deliberation and sufficient cause appearing
25 therefor;

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IT IS HEREBY FOUND AND DETERMINED THAT:

1. Jurisdiction and Venue. Consideration of the Motion and the relief requested therein is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409. The Court has jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334.

2. Statutory and Legal Predicates. The statutory and legal predicates for the relief requested in the Motion are sections 105(a), 363, 365, 503 and 507 of the Bankruptcy Code, Bankruptcy Rules 2002, 6004, 6006, 9007, and 9014, and Local Rules 3017 and 6004.

3. Bidding Procedures. The Debtors have articulated good and sufficient business reasons for the Court to approve the Bidding Procedures. The Bidding Procedures are fair, reasonable, and appropriate. The Bidding Procedures are reasonably designed to promote a competitive and robust bidding process to generate the greatest level of interest in the Debtors' business resulting in the highest or otherwise best offer. The Bidding Procedures comply with the requirements of Local Rule 6004.

4. Sale Notice. The Sale Notice attached hereto as **Exhibit B** and the procedures with respect to such Sale Notice contain the type of information required under Bankruptcy Rule 2002 and Local Rule 6004 and comply in all respects with applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules.

5. Assumption and Assignment Procedures. The Debtors have articulated good and sufficient business reasons for the Court to approve the Assumption and Assignment Procedures. The Assumption and Assignment Procedures, including the Assumption and Assignment Notice attached hereto as **Exhibit C**, are fair, reasonable, and appropriate. The Assumption and Assignment Procedures provide an adequate opportunity for all Counterparties to raise any objections to the proposed assumption and assignment or to the proposed Cure Amounts. The Assumption and Assignment Procedures comply with the provisions of section 365 of the Bankruptcy Code and Bankruptcy Rule 6006.

6. Notice. All other notices to be provided pursuant to the procedures set forth in the

Motion are good and sufficient notice to all parties in interest of all matters pertinent hereto. No further notice is required.

7. Relief is Warranted. The legal and factual bases set forth in the Motion establish just and sufficient cause to grant the relief requested therein.

8. Other Findings. The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this proceeding pursuant to Bankruptcy Rule 9014. To the extent that any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

NOW, AND THEREFORE, IT IS HEREBY ORDERED THAT:

9. The Motion is GRANTED as set forth herein.

I. The Bidding Procedures

10. The Bidding Procedures, substantially in the form attached to this Order as Exhibit A, are approved and incorporated into this Order by reference, as though fully set forth herein. Accordingly, the failure to recite or reference any particular provision of the Bidding Procedures shall not diminish the effectiveness of such provision, it being the intent of the Court that the Bidding Procedures be authorized and approved in their entirety. The Debtors are authorized to take all actions necessary or appropriate to implement the Bidding Procedures.

11. Any deposit (including any Good Faith Deposit) provided by a Qualified Bidder shall be held in escrow by the Debtors or their agent on terms acceptable to the Debtors (in consultation with the Consultation Parties), and shall not become property of the Debtors' bankruptcy estates unless and until released from escrow to the Debtors pursuant to the terms of the applicable escrow agreement, the Bidding Procedures, or order of this Court after notice and a hearing, as applicable.

II. Important Dates and Deadlines

12. Sale Hearing. The Sale Hearing will commence on **Wednesday, September 25, 2024, at 10:00 a.m.** (prevailing Pacific Time). Subject to the terms of the Bidding Procedures,

the Debtors may, in their reasonable business judgment, in consultation with the Consultation Parties and with the consent of the Successful Bidder(s), adjourn or reschedule any Sale Hearing, with notice to the Sale Notice Parties.

13. Sale Objection Deadline. Any objections to the Sale (a “*Sale Objection*”) by a Sale Notice Party must be made by **Friday, September 19, 2024, at 12:00 p.m.** (prevailing Pacific Time) (the “*Sale Objection Deadline*”).³ The Sale Objection Deadline may be extended by the Debtors with the consent of the Court.

14. Competitive Bidding. The following dates and deadlines regarding competitive bidding are hereby established, in each case subject to extension in accordance with the Bidding Procedures:

- i. Bid Deadline: **Friday, September 6, 2024, at 12:00 p.m.** (prevailing Pacific Time), the deadline by which all Qualified Bids must be actually received in writing by the Bid Notice Parties (the “*Bid Deadline*”); and
- ii. Auction: **Tuesday, September 10, 2024, at 12:00 p.m. (prevailing Eastern Time)**, is the date and time the Auction, if one is needed, will be held at the New York offices of Allen Overy Shearman Sterling US LLP, 599 Lexington Avenue, New York, NY 10022, or at such other time and location (including via remote video) as designated by the Debtors, in consultation with the Consultation Parties and providing notice to the Sale Notice Parties, and subject to the terms of the Bidding Procedures.

15. Stalking Horse Bidders and Bid Protections. The Debtors, upon entry of this Order, shall be authorized, but are not obligated or directed, in an exercise of their reasonable business judgment, (i) in consultation with the Consultation Parties and (ii) with the consent of the DIP Lenders, to select one or more Stalking Horse Bidders with respect to some or all of the Debtors’ Assets by no later than **August 17, 2024, at 5:00 p.m., prevailing Pacific Time**, enter into a Stalking Horse Agreement that would provide such Stalking Horse Bidders with Stalking Horse Bid Protections; *provided, however*, that if a DIP Lender, or any affiliate of a DIP Lender, has expressly indicated to the Debtors that it is considering submitting, or has actually submitted, a

³ In the event that the Debtors, in consultation with the Consultation Parties, reasonably determine in their business judgment to pursue a Sale Transaction pursuant to a chapter 11 plan, a separate deadline to object to such Sale Transaction shall be set by further order of this Court.

1 Bid for any Assets, it shall not have consent rights with respect to the selection of a Stalking Horse
2 Bidder, if any, or any protections to be afforded to such Stalking Horse Bidder.

3 16. In the event that the Debtors enter into a Stalking Horse Agreement with one or
4 more Stalking Horse Bidders, within two business days of entry, the Debtors shall file a notice and
5 proposed form of order with the Court (the “***Stalking Horse Notice***”) and serve the Stalking Horse
6 Notice on the Stalking Horse Bidder and the Office of the United States Trustee for Region 17.
7 The Stalking Horse Notice shall: (i) set forth the identity of the Stalking Horse Bidder (and if the
8 Stalking Horse Bidder is a newly formed entity, then the Stalking Horse Bidder’s parent company
9 or sponsor); (ii) set forth the amount of the Stalking Horse Bid and what portion (if any) is cash;
10 (iii) state whether the Stalking Horse Bidder has any connection to the Debtors other than those
11 that arise from the Stalking Horse Bid; (iv) specify any proposed Bid Protections (including the
12 amount and calculation thereof); (v) specify the Assets included in the Stalking Horse Bid;
13 (vi) attach the Stalking Horse Agreement, including all exhibits, schedules and attachments
14 thereto; and (vii) set forth the deadline to object to the Stalking Horse Bidder designation and any
15 Bid Protections. If there are no objections to the Stalking Horse Notice within five business days
16 of filing with the Court, (the “***Notice Period***”), the Debtors may submit a revised proposed form
17 of order to the Court that incorporates any comments received during the Notice Period that
18 authorizes the Debtors to designate a Stalking Horse Bidder and to enter into a Stalking Horse
19 Agreement, which may be entered by the Court without the need for further hearing. If a party
20 timely files an objection to the Stalking Horse Notice in accordance with the Bidding Procedures,
21 the Court shall hold a hearing after the expiration of the Notice Period and as soon thereafter as
22 the Court is available. Upon entry of the order that authorizes the Debtors to designate a Stalking
23 Horse Bidder and to enter into a Stalking Horse Agreement, as applicable, the Debtors are
24 authorized, but not directed, to incur and pay the Stalking Horse Bid Protections to each Stalking
25 Horse Bidder as set forth in the Stalking Horse Agreement, in an aggregate amount not to exceed
26 three percent of the proposed Purchase Price.

1 17. Except as otherwise set forth in the Bidding Procedures, no person or entity, other
2 than a Stalking Horse Bidder, shall be entitled to any expense reimbursement, breakup fees,
3 “topping,” termination, or other similar fee or payment, and by submitting a bid, such person or
4 entity is deemed to have waived their right to request or to file with this Court any request for
5 expense reimbursement or any fee of any nature, whether by virtue of Bankruptcy Code section
6 503(b) or otherwise.

7 **III. Sale Notice Procedures**

8 18. The Sale Notice procedures, substantially in the form set forth in the Sale Notice
9 attached to this Order as **Exhibit B**, are approved. The Debtors are authorized to implement the
10 Sale Notice procedures as set forth in the Bidding Procedures Motion, the Bidding Procedures,
11 and the Sale Notice.

12 **IV. Assumption and Assignment Procedures**

13 19. The (i) Assumption and Assignment Procedures, as set forth in the Bidding
14 Procedures, and (ii) the Assumption and Assignment Notice in the form attached to this Order as
15 **Exhibit C**, are approved.

16 20. The Assumption and Assignment Procedures shall govern the assumption or
17 assumption and assignment of all of the Debtors’ Executory Contracts and Unexpired Leases to
18 be assumed or assumed and assigned in connection with the Sale, subject to the payment of any
19 amounts necessary to cure any defaults arising under any such Executory Contract or Unexpired
20 Lease.

21 21. Cigna Health and Life Insurance Company (“**Cigna**”) and the Debtors are parties
22 to three Agreements (collectively, the “**Cigna Contracts**”) that facilitate the Debtors’ self-insured
23 employee healthcare benefits plan. Notwithstanding anything in this Order to the contrary, unless
24 Cigna and the Debtors agree otherwise, the Debtors shall, not later than 12:00 noon (prevailing
25 Pacific Time) on the date that is two business days prior to any Sale Hearing, provide to Cigna,
26 through its counsel, written notice of the Debtors’ irrevocable (subject to closing of the applicable
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1 Sale Transaction(s)) decision as to whether or not they propose to assume and assign any or all of
2 the Cigna Contracts to the Successful Bidder as part of the proposed Sale Transaction(s).

3 **V. Related Relief**

4 22. The Debtors shall file a form of asset purchase agreement on the docket of these
5 Chapter 11 Cases by no later than July 25, 2024.

6 23. The Debtors are authorized to make non-substantive changes to the Bidding
7 Procedures, the Assumption and Assignment Procedures, the Assumption and Assignment Notice,
8 the Sale Notice, and any related documents without further order of the Court, including, without
9 limitation, changes to correct typographical and grammatical errors.

10 24. All persons and entities (whether or not selected as a Qualified Bidder) that submit
11 a bid for any of the Debtors' Assets during the Sale Process, including at any Auctions, shall be
12 deemed to have knowingly and voluntarily: (i) submitted to the exclusive jurisdiction of this Court
13 with respect to all matters related to the terms and conditions of the transfer of Assets, the Auctions
14 (if any), and any Sale Transaction; (ii) consented to the entry of a final order by the Court in
15 connection with the Motion or this Order (including any disputes relating to the Bidding
16 Procedures, the Debtors' conduct in evaluating bids and conducting any Auction(s), the Sale
17 Process, and/or any Sale Transactions) to the extent that it is later determined that the Court, absent
18 consent of the parties, cannot enter final orders or judgments in connection herewith consistent
19 with Article III of the United States Constitution; and (iii) waived any right to jury trial in
20 connection with any disputes relating to any of the foregoing matters.

21 25. To the extent the Debtors are seeking to sell any assets in which other persons or
22 entities have an interest or assume and assign any Executory Contracts with counterparties, such
23 persons, entities, and counterparties' rights to object to such sale or such assumption and
24 assignment are reserved until the applicable deadline set forth in the Bidding Procedures.

25 26. Notwithstanding the possible applicability of Bankruptcy Rules 6004(h), 6006(d),
26 7062, or 9014, or any applicable provisions of the Bankruptcy Rules or the Local Rules or
27 otherwise stating the contrary, the terms and conditions of this Order shall be immediately effective
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1 and enforceable upon its entry, and any applicable stay of the effectiveness and enforceability of
2 this Order is hereby waived.

3 27. Prior to mailing and publishing the Sale Notice and the Assumption and
4 Assignment Notice, as applicable, the Debtors may fill in any missing dates and other information,
5 conform the provisions thereof to the provisions of this Order, and make such other non-material
6 changes as the Debtors deem necessary or appropriate.

7 28. To the extent the provisions of this Order are inconsistent with the provisions of
8 any exhibits referenced herein or with the Motion, the provisions of this Order shall control.

9 29. The Debtors are authorized to take all actions reasonably necessary or appropriate
10 to effectuate the relief granted in this Order.

11 30. The Court shall retain exclusive jurisdiction with respect to all matters arising from
12 or related to the implementation, interpretation, or enforcement of this Order.

13 **IT IS SO ORDERED.**
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In accordance with LR 9021, counsel submitting this **ORDER (I) APPROVING AUCTION AND BIDDING, NOTICING, AND ASSUMPTION AND ASSIGNMENT PROCEDURES; (II) SCHEDULING CERTAIN DATES AND DEADLINES WITH RESPECT THERETO; (III) APPROVING FORM NOTICE TO BE PROVIDED TO INTERESTED PARTIES; AND (IV) GRANTING RELATED RELIEF** certifies that the order accurately reflects the court's ruling and that (check one):

☐ The Court has waived the requirement set forth in LR 9021(b)(1).

☐ No party appeared at the hearing or filed an objection to the motion.

☒ I have delivered a copy of this proposed order to all counsel who appeared at the hearing, and any unrepresented parties who appeared at the hearing, and each has approved or disapproved the order, or failed to respond, as indicated below [list each party and whether the party has approved, disapproved, or failed to respond to the document].

ED McDONALD
United States Trustee

APPROVED / ~~DISAPPROVED~~

ROBERT J. BERENS
*Attorneys for Trisura Guarantee Insurance
Company and Trisura Insurance Company*

APPROVED / ~~DISAPPROVED~~

REW R. GOODENOW
Attorneys for KfW IPEX-Bank GmbH

APPROVED / ~~DISAPPROVED~~

KYLER K. BURGI
Attorneys for Triple Flag International, Ltd.

APPROVED / ~~DISAPPROVED~~

☐ I certify that this is a case under Chapter 7 or 13, that I have served a copy of this order with the motion pursuant to LR 9014(g), and that no party has objected to the form or content of the order.

Prepared and submitted by:

McDONALD CARANO LLP

/s/ Ryan J. Works

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Amanda M. Perach (NSBN 12399)
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New York, New York 10022
Proposed Counsel to the Debtors and Debtors in Possession

EXHIBIT A

Bidding Procedures

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UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA

In re:

☒ NEVADA COPPER, INC.
☒ NEVADA COPPER CORP.
☒ NC DITCH COMPANY LLC
☒ NC FARMS LLC
☒ LION IRON CORP.
☒ 0607792 B.C. LTD.

Debtors.¹

Lead Case No.: 24-50566-hlb
Chapter 11

Jointly Administered with:
Case No.: 24-50567-hlb
Case No.: 24-50568-hlb
Case No.: 24-50569-hlb
Case No.: 24-50570-hlb
Case No.: 24-50571-hlb

BIDDING PROCEDURES

On June 10, 2024, Nevada Copper, Inc., and its debtor affiliates, as debtors and debtors in possession (collectively, the “**Debtors**”) in the above-captioned chapter 11 cases (the “**Chapter 11 Cases**”), filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the “**Bankruptcy Code**”). The Debtors are authorized to continue to operate their business and manage their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code.

On [], 2024, the United States Bankruptcy Court for the District of Nevada (the “**Court**”) entered an order (ECF No. []) (the “**Bidding Procedures Order**”).² In the Bidding Procedures Order, the Court approved the following procedures (the “**Bidding Procedures**”) setting forth the process by which the Debtors are authorized to solicit bids for and conduct auction(s) (each, an “**Auction**”) for sale(s) or disposition(s) of all or substantially all of the Debtors’ Assets (as defined herein) or any portion thereof, either as a going concern or as a liquidation (collectively, the “**Sale**,” and each such sale transaction, a “**Sale Transaction**”). On [July], 2024, the Debtors filed a proposed form of asset purchase agreement (the “**Form APA**”) on the docket of the Chapter 11 Cases.

Copies of the Bidding Procedures Motion, Bidding Procedures Order, Bidding Procedures, the Form APA, and any other documents filed in the Debtors’ chapter 11 cases are available upon request, by calling the Debtors’ claims and noticing agent, Epiq Corporate Restructuring, LLC (i) for U.S. parties, toll-free at (877) 635-8338, or (ii) for non-U.S. parties, at +1 (971) 306-8096, or by visiting the Debtors’ restructuring website at <https://dm.epiq11.com/case/nevadacopper>.

Description of the Assets to Be Auctioned

The Debtors are seeking to sell all of their assets as a going concern (or as a liquidation) pursuant to the terms of the Form APA. These assets include, but are not limited to, the Debtors’

¹ The Debtors in these chapter 11 cases and the last four digits of their registration numbers in the jurisdiction in which they are organized are: Nevada Copper, Inc. (1157) (Nevada); Nevada Copper Corp. (5323) (British Columbia); 0607792 B.C. Ltd. (2524) (British Columbia); Lion Iron Corp. (2904) (Nevada); NC Farms LLC (0264) (Nevada); and NC Ditch Company LLC (4396) (Nevada).

² Capitalized terms used but not otherwise defined shall have the respective meanings ascribed to such terms in the Bidding Procedures Order or the motion requesting the relief granted therein, as applicable.

going-concern business, real property, unexpired leases, executory contracts, equipment, inventory, supplies, intellectual property, insurance proceeds, prepaid expenses and deposits, ownership interests, and books and records (collectively, the “*Assets*”), in each case, free and clear of all liens, claims, interests, or other encumbrances, other than expressly assumed liabilities and obligations, to the fullest extent permitted by the Bankruptcy Code.

The ability to undertake and consummate any sale of the Assets shall be subject to competitive bidding as set forth herein and approval by the Court. The Debtors will consider bids that are made for all or substantially all of the Assets. In addition, the Debtors will consider bids for less than substantially all of the Assets, however, the value of such bids will be evaluated against the Debtors intention to sell all of their Assets, and the value and complexity of the sale of any Assets not included in a bid. The Debtors will also consider bids that take the form of a sale of stock of one or more subsidiaries.

Any party interested in submitting a bid for any of the Debtors’ Assets should contact the Debtors’ investment banker, Moelis & Company LLC (Attn: Douglas Pierson (Douglas.Pierson@moelis.com), Zul Jamal (Zul.Jamal@moelis.com), Jay Finney (Jay.Finney@moelis.com), Patrick Loftus-Hills (Patrick.Loftus-Hills@moelis.com)).

Important Dates and Deadlines

Date	Deadline
Monday, July 29, 2024, or as soon as reasonably practicable after entry of the Bidding Procedures Order	Service of Sale Notice; Publication of Sale Notice
Tuesday, July 30, 2024, or as soon as reasonably practicable thereafter	Serve notice of potential assumption and assignment (the “ <i>Assumption and Assignment Notice</i> ”) to contract counterparties
Tuesday, August 20, 2024 (or 21 days after service of an applicable notice of assumption and assignment)	Deadline to object to proposed cure amounts and assumption and assignment (the “ <i>Assumption and Cure Objection Deadline</i> ”)
Friday, September 6, 2024, at 5:00 p.m. (prevailing Pacific Time)	Bid Deadline
Monday, September 9, 2024, at 9:00 a.m. (prevailing Pacific Time)	Qualified Bid Designation Date
Tuesday, September 10, 2024, at 12:00 p.m. (prevailing Eastern Time)	Auction (if necessary) to be held at the New York offices of A&O Shearman, or such other location announced to the bidders and Consultation Parties
Thursday September 12, 2024	Serve Notice of Successful Bidder on Counterparties

Friday, September 19, 2024, at 12:00 p.m. (prevailing Pacific Time)	Deadline to object to the proposed Sale (“ <i>Sale Objection Deadline</i> ”); deadline to object to adequate assurance (“ <i>Adequate Assurance Objection Deadline</i> ”).
Tuesday, September 24, 2024, at 12:00 p.m. (prevailing Pacific Time)	Deadline for responses to objections.
Wednesday, September 25, 2024, at 10:00 a.m. (prevailing Pacific Time) ³	Sale Hearing
Thursday, September 26, 2024	Entry of Sale Order
On or before Monday, October 8, 2024	Closing

Noticing

Consultation Parties

Subject to the terms of these Bidding Procedures, the Debtors shall consult in good faith with counsel to (each of the following parties, to the extent applicable, including such party’s advisors, a “***Consultation Party***”):

- i. the Official Committee of Unsecured Creditors (the “***Creditors’ Committee***”), c/o Lowenstein Sandler LLP, 1251 Avenue of the Americas, New York, NY 10020, Attn: Eric S. Chafetz and Jeffrey L. Cohen;
- ii. the DIP Lenders, c/o Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Brad Kahn; and 2001 K Street NW, Washington D.C. 20006, Attn: Kate Doorley;
- iii. KfW IPEX-Bank GmbH, c/o Milbank LLP, 55 Hudson Yards, New York, NY 10001, Attn: Tyson Lomazow and Abigail Debold;
- iv. Pala Investments Limited, c/o Cleary Gottlieb Steen & Hamilton LLP, Attn: Solomon J. Noh (sjnoh@cgsh.com); One Liberty Plaza, New York, NY 10006, Attn: Lisa M. Schweitzer;
- v. Triple Flag Mining Finance Bermuda Ltd., c/o Davis, Graham & Stubbs LLP, 1550 17th Street, Suite 500, Denver, CO 80202, Attn: Kyler Burgi; and
- vi. only to the extent that any Assets situated in Canada are proposed to be sold, the information officer (“***Information Officer***”) appointed in the recognition proceedings in respect of the Debtors under the *Companies’ Creditors Arrangement Act*.

³ Subject to the availability and convenience of the Court.

If any of the foregoing entities (including an individual member of the Creditors' Committee), or an affiliate of such an entity, indicates to the Debtor that it is considering submitting, or actually submits, a Bid in respect of all or a portion of the Assets, such entity shall cease being a Consultation Party (an "**Identified Party**"); *provided, however*, that (a) in the case of an Identified Party other than the Creditors' Committee and the members thereof, such Identified Party shall have the rights afforded to a Consultation Party hereunder only to the extent that such consultation reasonably can be performed without providing such Identified Party any additional confidential information not previously provided to such Identified Party in respect of Assets for which it is considering submitting or actually submits a Bid; and (b) in the case of a member of the Creditors' Committee that is an Identified Party, the other members of the Creditors' Committee shall continue to be Consultation Parties; *provided, further*, that the Identified Party shall be excluded from any discussions or deliberations regarding the sale of such Assets and shall not receive any confidential information regarding the sale of such Assets. In the event that an Identified Party (or, if applicable, the affiliate of an Identified Party) indicates that it is no longer interested in submitting a Bid or, if applicable, continuing to submit Bids, it may elect by written notice to the Debtors to cease being an Identified Party and return to being a Consultation Party; *provided*, that, notwithstanding anything to the contrary herein, such party shall no longer be able to submit further Bids; *provided, further*, that, if any DIP Lender were to become an Identified Party and such DIP Lender later were to elect to return to being a Consultation Party, then, only if the aggregate Bids are insufficient to repay the obligations under the DIP Facility in full in cash, such DIP Lender shall be permitted to submit Bids (to the extent that other Bids, in the aggregate, would not allow the obligations under the DIP Facility to be repaid in full in cash), with respect to the Assets on which, in its capacity as a Consultation Party, it had not actually received information or participated in discussions. Nothing in these Bidding Procedures shall affect any rights or obligations under the DIP Facility.

Bid Notice Parties

All Bids must be submitted in writing to the following parties (collectively, the "**Bid Notice Parties**");

- i. the Debtors, c/o Nevada Copper, Inc., 61 E. Pursel Lane, P.O. Box 1640, Yerington, NV 89447 (Attn: Gregory J. Martin (gjmartin@nevadacopper.com));
- ii. the Debtors' counsel, (a) Allen Overy Shearman Sterling US LLP, 599 Lexington Avenue, New York, NY 10022 (Attn: Fredric Sosnick (fsosnick@aoshearman.com), Sara Coelho (sara.coelho@aoshearman.com), and Cody Wright (cody.wright@aoshearman.com); and (b) Torys LLP, 79 Wellington St. W., 30th Floor, Box 270, TD South Tower Toronto, Ontario M5K 1N2 Canada (Attn: Tony DeMarinis (tdemarinis@torys.com) and Michael Amm (mamm@torys.com)); and
- iii. the Debtors' investment banker, Moelis & Company, 399 Park Ave 4th Floor, New York, NY 10022 (Attn: Douglas Pierson (Douglas.Pierson@moelis.com), Zul Jamal (Zul.Jamal@moelis.com), Jay Finney (Jay.Finney@moelis.com), Patrick Loftus-Hills (Patrick.Loftus-Hills@moelis.com)).

The Debtors shall promptly provide to the Consultation Parties copies of all Bids received by the Debtors, but in no event later than the next business day following receipt.

Sale Notice Parties

Information that must be provided to the “*Sale Notice Parties*” under these Bidding Procedures must be provided to the following parties:

- i. the Consultation Parties (as applicable);
- ii. all persons and entities, known by the Debtors and their advisors to have expressed an interest in a transaction with respect to any of the Debtors’ Assets during the past 12 months (for whom identifying information and addresses are available to the Debtors);
- iii. all persons and entities known by the Debtors to have asserted any lien, claim, encumbrance, or other interest in any Asset (for whom identifying information and addresses are available to the Debtors), including all known holders of claims and all creditors prior to the date of entry of the Bidding Procedures Order;
- iv. all parties to litigation with the Debtors that are known as of the date of entry of the Bidding Procedures Order, or their counsel of record;
- v. all Counterparties to Assigned Contracts and Leases under the proposed Sale;
- vi. any Governmental Authority known to have a claim in these Chapter 11 Cases;
- vii. the United States Attorney for the District of Nevada;
- viii. the Office of the Attorney General (or equivalent) in each state or province in which the Debtors operate;
- ix. the Office of the Secretary of State (or equivalent) in each state or province in which the Debtors operate or are organized;
- x. the Federal Trade Commission;
- xi. the United States Attorney General/Antitrust Division of Department of Justice;
- xii. the Information Officer c/o Alvarez & Marsal Canada Inc., Royal Bank Plaza, South Tower 200 Bay Street, Suite 3501 Toronto ON M5J 2J1 Canada, (Attn: Al Hutchens (ahutchens@alvarezandmarsal.com));
- xiii. Counsel to the Information Officer, Cassels Brock & Blackwell LLP, Suite 3200, Bay Adelaide Centre – North Tower, 40 Temperance Street, Toronto, Ontario M5H 0B4 (Attn: Natalie E. Levine (nlevine@cassels.com));
- xiv. all of the Debtors’ known creditors (for whom identifying information and addresses are available to the Debtors);
- xv. the Master Service List maintained by the Debtors’ Notice and Claims Agent; and
- xvi. all other Persons directed by the Court (for whom identifying information and addresses are available to the Debtors).

Public Announcement of Sale and Auction

By July 29, 2024, or as soon as reasonably practicable after entry of the Bidding Procedures Order, the Debtors shall publish the Sale Notice, with any modifications necessary for ease of

publication, on one occasion in *The Wall Street Journal (National Edition)*, to provide notice to any other potential interested parties, and post the Sale Notice on their case website, <https://dm.epiq11.com/case/nevadacopper>.

Potential Bidder Requirements

To participate in the bidding process or otherwise be considered for any purpose hereunder, including to receive access to due diligence materials, a person or entity interested in purchasing the Assets or part of the Assets (a “**Potential Bidder**”) must deliver or have previously delivered to the Debtors the following preliminary documentation (collectively, the “**Preliminary Bid Documents**”):

- i. an executed confidentiality agreement (a “**Confidentiality Agreement**”) in form and substance acceptable to the Debtors;
- ii. sufficient information that the Potential Bidder has or can reasonably obtain the financial capacity to close a purchase of any portion, all, or substantially all of the Debtors’ Assets, the adequacy of which must be acceptable to the Debtors, in consultation with the Consultation Parties;
- iii. a statement indicating whether the Potential Bidder is requesting consent from the Debtors to partner with or otherwise work with any other interested party in connection with the potential submission of a joint Bid, the identity and domicile of any such party or parties, and a concise description of the nature of such partnership or joint Bid to the extent reasonably practicable, which the Debtors may approve in their reasonable business judgment, in consultation with the Consultation Parties, on a case-by-case basis; and
- iv. any other information required (as determined by the Debtors in consultation with the Consultation Parties) to allow the Debtors, in consultation with the Consultation Parties, to determine that the Potential Bidder intends to receive due diligence information solely for purposes consistent with these Bidding Procedures.

The Debtors, in consultation with their advisors and the Consultation Parties, will determine and notify each Potential Bidder whether such Potential Bidder has submitted adequate documents so that such Potential Bidder may proceed to conduct due diligence and submit a bid (such Potential Bidder, an “**Acceptable Bidder**”). The Debtors shall promptly inform the Consultation Parties of any entity that becomes an Acceptable Bidder. **For the avoidance of doubt, no Potential Bidder will be permitted to conduct any due diligence without entry into a Confidentiality Agreement.**

Promptly following the entry of these Bidding Procedures, the Debtors shall provide copies of all materials (which may be anonymized or in summary form as the Debtors deem necessary to protect confidentiality and preserve the integrity of the Sale Process, but which shall include at a minimum an indication of whether a bidder is a strategic or financial bidder and such bidder’s country of domicile) delivered by any Potential Bidder prior to the entry of these Bidding Procedures to the Consultation Parties and their counsel.

Qualified Bid Requirements

To participate in the Auction, an Acceptable Bidder (it being understood that the Stalking Horse Bidder, if any, may satisfy the items below via the Stalking Horse Bid) must deliver to the Debtors and their advisors an irrevocable offer for the purchase of some or all of the Assets (each, a “**Bid**”), and shall meet the following criteria, in each case, on or prior to the Bid Deadline (as defined below):

- i. **Purchased Assets and Assumed Liabilities:** Each Bid must clearly state the following: (a) the particular Assets, or the portion thereof identified with reasonable specificity, to be purchased and (b) the liabilities and obligations to be assumed, including any debt and cure costs to be assumed;
- ii. **Good Faith Deposit:** Except with respect to any Credit Bid, the Bid must be accompanied by a cash deposit in the amount equal to 10% of the aggregate purchase price of the Bid to be held in an interest-bearing escrow account to be identified and established by the Debtors (the “**Good Faith Deposit**”) on terms acceptable to the Debtors in consultation with the Consultation Parties. To the extent that a Bid is modified at or prior to the Auction, the applicable Acceptable Bidder must adjust its Good Faith Deposit so that it equals 10% of the increased aggregate purchase price promptly and in no event later than one business day following the conclusion of the Auction;
- iii. **Purchase Price:** Each Bid must (a) clearly set forth the purchase price to be paid, assuming a purchase of the applicable Assets and any assumption of liabilities (the “**Purchase Price**”), (b) identify separately the cash and non-cash components of the Purchase Price, including a cash component sufficient to pay any Stalking Horse Bid Protections in full, in cash, at Closing, and (c) indicate the allocation of the Purchase Price among the applicable Assets; *provided that*, for the avoidance of doubt, such allocation shall not prejudice the rights of any party in interest to contest such allocation. The Purchase Price should be a single point value in U.S. Dollars for the applicable Assets on a cash-free, debt-free basis. Any Bid for substantially all of the Assets must also include a statement as to whether the Bid is conditioned on purchasing all Assets or whether the Qualified Bid should be viewed as a separate Bid for one or more sets of Assets. The Debtors will consider the value to the estate as a whole when evaluating bids for only certain of the Assets. The Debtors reserve the right, in consultation with the Consultation Parties, to ask any Acceptable Bidder to allocate the value ascribed to their Bid for any particular Asset and to inquire about any significant assumption on which such valuations are based;
- iv. **Same or Better Terms; Bid Documents:** Each Bid must include duly executed and non-contingent, where applicable, transaction documents necessary to effectuate the transactions contemplated in the Bid (the “**Bid Documents**”). The Bid Documents shall include: (a) the form of purchase agreement on which the Acceptable Bidder is prepared to transact, together with a redline of such agreement marked against the Form APA, (b) a schedule of contracts and leases to be assumed to the extent applicable to the Bid, (c) any other material documents integral to such Bid, and (d) a statement from the Acceptable Bidder that (1) it is prepared to enter into and consummate the transactions contemplated in the form purchase agreement, no later than ten days after the conclusion of the Auction, (or, if no Auction is held, the Bid Deadline (as defined below)), or if a later date is required, the reasons that such a later date is required; and (2) that the Bid will be irrevocable (whether or not such Qualified Bid is selected as the Successful Bid or next highest

or otherwise best bid (the “**Back-Up Bid**”)) until the consummation of the Sale Transaction;

- v. **No Qualified Bidder Bid Protections:** Each Bid, other than a Bid that has been designated as a Stalking Horse Bid (as defined herein), must include a statement that the Bid does not entitle such bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement and a waiver of any substantial contribution administrative expense claim under section 503(b) of the Bankruptcy Code related to bidding for the applicable Assets;
- vi. **Employee Obligations:** Each Bid must indicate whether the Acceptable Bidder intends to hire employees of the Debtor (or if applicable, employees that are primarily employed in connection with the applicable Assets included in such Bid). The employees must be explicitly identified in an accompanying Schedule;
- vii. **Sources of Financing:** To the extent that the Bid is not accompanied by evidence of the Acceptable Bidder’s capacity to consummate the Sale Transaction set forth in its Bid with cash on hand, the Bid must include committed financing, documented to the Debtors’ satisfaction, in consultation with the Consultation Parties, that demonstrates that the Acceptable Bidder has received sufficient debt and equity funding commitments to satisfy the Acceptable Bidder’s obligations under the proposed Sale Transaction and other obligations under its Bid, including providing adequate assurance of future performance under all Contracts proposed to be assumed by such Bid. Such funding commitments or other financing must be unconditional and must not be subject to any internal approvals, syndication requirements, diligence, or credit committee approvals, and shall have covenants and conditions acceptable to the Debtors;
- viii. **Contingencies; No Financing or Diligence Outs:** The Bid must not contain any contingencies as to the validity, effectiveness, or binding nature of the Bid, including, without limitation, contingencies for due diligence and inspection or financing of any kind (including any conditions pertaining to financial performance, conditions, or prospects) and all diligence must be completed before the Bid Deadline.
- ix. **Identity:** Each Bid must fully disclose the identity and domicile of each entity and each entity’s shareholders, partners, investors, and ultimate controlling entities that will be bidding for or purchasing the applicable Assets or otherwise participating in connection with such Bid, and the complete terms of any such participation, along with sufficient evidence that the Acceptable Bidder is legally empowered to complete the transactions on the terms contemplated by the parties. Each Bid must also include contact information for the specific person(s) whom Moelis and A&O Shearman should contact regarding such Bid;
- x. **As-Is, Where-Is:** Each Bid must include a written acknowledgement and representation that the Acceptable Bidder: (a) has had an opportunity to conduct any and all due diligence prior to making its offer; (b) has relied solely upon its own independent review, investigation, and inspection of any documents and the assets in making its Bid; and (c) did not rely upon any written or oral statements, representations, promises, warranties, or guaranties whatsoever, whether express, implied, by operation of law, or otherwise, regarding the completeness of any information provided in connection therewith, except as expressly stated in the Acceptable Bidder’s proposed purchase agreement;

- 1 xi. **Authorization:** Each Bid must contain evidence that the Acceptable Bidder has
2 obtained all necessary authorizations or approvals from its shareholders or its board
3 of managers or directors, or any other internal and other approvals, as applicable,
4 with respect to the submission of its Bid and the consummation of the transactions
5 contemplated in such Bid;
- 6 xii. **Joint Bids:** The Debtors will be authorized to approve joint Bids in their reasonable
7 business judgment, in consultation with the Consultation Parties, on a case-by-case
8 basis, provided that a joint bid meets the Qualified Bid Requirements and the
9 applicable bidders otherwise comply with these Bidding Procedures;
- 10 xiii. **Adequate Assurance of Future Performance:** Each Bid must (a) identify any
11 executory contracts (the “*Executory Contracts*”) and any unexpired leases (the
12 “*Unexpired Leases*”) to be assumed or assumed and assigned in connection with
13 the proposed Sale Transaction, (b) provide for the payment of all cure amounts (the
14 “*Cure Amounts*”) related to such Executory Contracts and Unexpired Leases by
15 the Acceptable Bidder, (c) demonstrate, in the Debtors’ reasonable business
16 judgment, in consultation with the Consultation Parties (as defined herein), that the
17 Acceptable Bidder can provide adequate assurance of future performance under all
18 such Executory Contracts and Unexpired Leases sufficient to satisfy the
19 requirements of sections 365(b)(3) and 365(f)(2)(B) of the Bankruptcy Code, and
20 (d) provide the following documentation: (1) the legal name of the proposed
21 assignee of Unexpired Leases (the “*Proposed Assignee*”) and any guarantors, as
22 applicable; and (2) financial statements for the calendar years ended 2022 and 2023
23 for the Proposed Assignee and any guarantors, as applicable, and other financial
24 information about the Proposed Assignee to demonstrate its ability to provide
25 adequate assurance of future performance;
- 26 xiv. **Acknowledgement of Compliance with Bidding Procedures, Bidding Order,
27 Bankruptcy Code, and Non-Bankruptcy Law;** Each Bid must acknowledge its
28 compliance in all respects with these Bidding Procedures, the Bidding Procedures
Order, Bankruptcy Code and any applicable non-bankruptcy law;
- xv. **No Collusion:** The Acceptable Bidder must acknowledge in writing (a) that it has
not engaged in any collusion with respect to any Bids or the Sale Transaction,
specifying that it did not agree with any Acceptable Bidders or Potential Bidders to
control price; and (b) agree not to engage in any collusion with respect to any Bids,
the Auction, or the Sale Transaction. For the avoidance of doubt, this requirement
does not restrict Potential Bidder(s) from working with other Potential Bidder(s)
with the Debtors’ prior written consent (email shall suffice) following the Debtors’
consultation with the Consultation Parties;
- xvi. **Good Faith Offer:** The Bid must constitute a good faith, *bona fide* offer to
consummate the Sale Transaction;
- xvii. **Irrevocable:** Each Bid must state that in the event such Bid is chosen as the Back-
Up Bid (as defined below), it shall remain irrevocable until the Debtors and the
Successful Bidder consummate the applicable Sale Transaction;
- xviii. **Back-Up Bid:** Each Bid shall provide that the Acceptable Bidder will serve as a
Back-Up Bidder (as defined below) if their Bid is the next highest or otherwise best
bid;

- xix. **Regulatory Approvals and Covenants:** A Bid must set forth each regulatory and third-party approval required for the Acceptable Bidder to consummate the Sale Transaction, if any, and the time period within which the Acceptable Bidder expects to receive such regulatory and third-party approvals (and in the case that receipt of any such regulatory or third-party approval would not be expected in time to allow the closing of the Sale Transaction to occur by October 8, 2024, those actions the Acceptable Bidder will take to ensure receipt of such approvals as promptly as possible);
- xx. **Time Frame for Closing:** A Bid by an Acceptable Bidder must be reasonably likely (based on antitrust or other regulatory issues, experience, and other considerations) to be consummated, if selected as the Successful Bid (as defined herein), within a time frame for the Closing set forth above, or on such timeframe as may be acceptable to the Debtors, in consultation with the Consultation Parties; *provided*, that if the Acceptable Bidder expects to be unable to close on its Bid on or before October 7, 2024, its Bid should indicate the date on which it expects to be able to close;
- xxi. **No Fees:** Each Acceptable Bidder presenting a Bid or Bids will bear its own costs and expenses (including legal fees) in connection with the proposed transaction, and by submitting its Bid, the Acceptable Bidder is agreeing to disclaim any right to receive a fee analogous to a break-up fee, expense reimbursement, termination fee, or other similar form of compensation; and that, for the avoidance of doubt, each Acceptable Bidder by submitting its Bid is agreeing to refrain from and waive any assertion or request for reimbursement on any basis, including under section 503(b) of the Bankruptcy Code; *provided* that the Debtors are authorized in their reasonable business judgment, in consultation with the Consultation Parties, to provide the Stalking Horse Bid Protections (as defined below) to one or more stalking horse bidders (each, a “*Stalking Horse Bidder*”) in accordance with these Bidding Procedures;
- xxii. **Adherence to Bidding Procedures:** By submitting its Bid, each Acceptable Bidder is agreeing to abide by and honor the terms of these Bidding Procedures and agrees not to submit a Bid or seek to reopen the Auction after conclusion of the Auction;
- xxiii. **Consent to Jurisdiction:** The Acceptable Bidder must submit to the jurisdiction of the Court and waive any right to a jury trial in connection with any disputes relating to the Debtors’ qualification of Bids, to the Auction, the Sale, the Sale Transaction and the construction and enforcement of these Bidding Procedures, any written indications of interest, Preliminary Bid Documents, the Bids, the Bid Documents, and any and all other agreements entered into in connection with any proposed Sale Transaction, and the Closing, as applicable;
- xxiv. **Conditions to Closing:** Each Bid must identify with particularity each and every condition to closing, including the Executory Contracts and Unexpired Leases for which assumption and assignment is required; and
- xxv. **Minimum Bid Requirement:** If there is a Stalking Horse Bid, in order to be a Qualified Bid, each Bid other than the Stalking Horse Bid must set forth a Purchase Price with a value, as determined by the Debtors in their reasonable business judgment, that exceeds in aggregate the sum of (a) the Purchase Price of such Stalking Horse Bid, (ii) the amount of the applicable Stalking Horse Bid Protections, and (iii) \$1,000,000 (collectively, the “*Minimum Bid Requirements*”).

Only Bids fulfilling all of the preceding requirements contained herein may be deemed to be Qualified Bids; *provided*, that a Bid not otherwise satisfying all of the preceding requirements may be designated a Qualified Bid, in the Debtors' reasonable business judgment, in consultation with the Consultation Parties. Only those parties submitting Qualified Bids may be deemed to be Qualified Bidders.

For the avoidance of doubt, the Stalking Horse Bidder, if any, shall be deemed to be a Qualified Bidder and the Stalking Horse Bid, if any, shall be considered a Qualified Bid, such that any Stalking Horse Bidder shall be entitled to participate in the Auction.

Neither the Debtors nor any of their advisors are making or have at any time made any warranties or representations of any kind or character, express or implied, with respect to the Assets, including, but not limited to, any warranties or representations as to operating history or projections, valuation, governmental approvals, the compliance of the Assets with governmental laws, the truth, accuracy, or completeness of any documents related to the Assets, or any other information provided by or on behalf of the Debtors to a bidder, or any other matter or thing regarding the Assets. All bidders must acknowledge and agree that upon closing the Debtors shall sell and transfer to the Successful Bidder and the Successful Bidder shall accept the applicable Assets, except to the extent expressly provided in the Bankruptcy Court's order approving the Sale Transaction. Neither the Debtors nor any of their advisors will be liable for or bound by any express or implied warranties, guaranties, statements, representations, or information pertaining to the Assets or relating thereto that the Debtors, any advisor, or agent representing or purporting to represent the Debtors to whomever might have made or furnished, directly or indirectly, orally or in writing, unless (with respect to the Debtors only) specifically set forth in the Bankruptcy Court's order approving the Sale Transaction.

Within one business day after the Bid Deadline (the "***Qualified Bid Designation Date***"), the Debtors, in consultation with the Consultation Parties, shall determine which Acceptable Bidders are Qualified Bidders and will notify the Acceptable Bidders whether Bids submitted constitute Qualified Bids, which will enable such Qualified Bidders to participate in the Auction. Any Bid that is not deemed a Qualified Bid shall not be considered by the Debtors; *provided* that if the Debtors receive a Bid prior to the Bid Deadline that does not satisfy the requirements of a Qualified Bid, the Debtors may provide the Acceptable Bidder with the opportunity to remedy any deficiencies prior to the Auction.

Right to Credit Bid

The DIP Lenders, and any other Qualified Bidder who has a valid and perfected lien on any Assets of the Debtors' estates, each (a "***Secured Creditor***") shall have the right to credit bid all or a portion of the value of such Secured Creditor's claims within the meaning of section 363(k) of the Bankruptcy Code; provided that a Secured Creditor shall have the right to credit bid its claim (a "***Credit Bid***") only with respect to the collateral by which such Secured Creditor is secured; *provided* that (i) any Credit Bid shall be conditioned on payment in full in cash of the DIP Facility, unless the DIP Lenders consent to a different treatment of such claims; (ii) the rights of any other Secured Creditor to challenge a Credit Bid that does not repay the secured claim of such Secured Creditor are fully preserved; and (iii) any Credit Bid must meet the above requirements for a Qualified Bid, including, if a Stalking Horse Bidder is approved, the Minimum Bid Requirements.

Obtaining Due Diligence Access

Only Acceptable Bidders shall be eligible to receive due diligence information, access to the Debtors' electronic data room, and additional non-public information regarding the Debtors. Beginning on the date the Debtors determine that a party is an Acceptable Bidder, or as soon as reasonably practicable thereafter, the Debtors will provide such Acceptable Bidder with access to

an electronic data room and reasonable due diligence information, as requested by such Acceptable Bidder, as soon as reasonably practicable after such request. The Debtors shall promptly consult with the Consultation Parties (a) with respect to any due diligence disputes that arise concerning any Acceptable Bidder and (b) prior to revoking due diligence access to any such entity. The Debtors shall post substantially all written due diligence provided to any Acceptable Bidder to the Debtors' electronic data room for the benefit of all Acceptable Bidders.

Acceptable Bidders will not, directly or indirectly, contact or initiate or engage in discussions in respect of matters relating to the Debtors or a potential transaction with any customer, supplier, or other contractual counterparty of the Debtors without the prior written consent of the Debtors. The due diligence period will end on the Bid Deadline and subsequent to the Bid Deadline the Debtors shall have no obligation to furnish any due diligence information.

In connection with the provision of due diligence information to Acceptable Bidders, the Debtors shall not furnish any confidential information relating to the Debtors or a potential transaction to any person except an Acceptable Bidder or such Acceptable Bidder's duly authorized representatives to the extent provided in an applicable Confidentiality Agreement.

The Debtors and their advisors, after consultation with the Consultation Parties, shall be permitted to coordinate all reasonable requests for additional information and due diligence access from Acceptable Bidders; *provided* that the Debtors may decline, after consultation with the Consultation Parties, to provide such information to Acceptable Bidders who, in the Debtors' reasonable business judgment have not established, or who have raised doubt, that such Acceptable Bidders intend in good faith to, or have the capacity to, consummate a Sale Transaction. For any bidder who is a competitor or customer of the Debtors or is affiliated with any competitors or customers of the Debtors, the Debtors reserve the right, in consultation with the Consultation Parties, to withhold or modify any diligence materials that the Debtors determine are business-sensitive or otherwise inappropriate for disclosure to such bidder.

Neither the Debtors nor any of their representatives shall be obligated to furnish any information of any kind whatsoever relating to the Assets (i) to any person or entity who is not an Acceptable Bidder and (ii) if and to the extent doing so would (a) violate any laws to which the Debtors are subject, including any privacy laws; (b) result in the disclosure of any trade secrets of third parties in breach of any contract with such third party; (c) violate any legally-binding obligation of any Debtor with respect to confidentiality, non-disclosure, or privacy; or (d) jeopardize protections afforded to any Debtor under the attorney-client privilege or the attorney work product doctrine (provided, the Debtors shall use commercially reasonable efforts to (1) provide such access as can be provided (or otherwise convey such information regarding the applicable matter as can be conveyed) without violating such privilege, doctrine, contract, obligation, or law; and (2) provide such information in a manner without violating such privilege, doctrine, contract, obligation or law).

The Debtors shall provide the Consultation Parties periodic updates regarding the activity of each Acceptable Bidder in the electronic data room in a form and frequency mutually acceptable to the Debtors and the Consultation Parties; provided that the Debtors shall cooperate in good faith to provide any such information reasonably requested by the Consultation Parties.

Communications with Acceptable Bidders (including Qualified Bidders)

Notwithstanding anything to the contrary in these Bidding Procedures, all substantive direct communications, including any diligence requests, from Acceptable Bidders (including any Qualified Bidders) shall be through Moelis.

Due Diligence and Indications of Interest from Acceptable Bidders (including Qualified Bidders)

Each Acceptable Bidder (including, as applicable, any Qualified Bidder) shall:

- i. Provide a preliminary indication of interest as requested by the Debtors or their advisors, together with any other information or materials requested in connection therewith (collectively, an “*Indication of Interest*”); and
- ii. Comply with all reasonable requests for additional information and due diligence access requested by the Debtors or their advisors regarding the ability of such Acceptable Bidder (including any Qualified Bidder) to consummate its contemplated transaction.

Failure by an Acceptable Bidder (including, as applicable, any Qualified Bidder, other than the Stalking Horse Bidder, if any) to provide an acceptable Indication of Interest or comply with reasonable requests for additional information and due diligence access may be a basis for the Debtors to determine that such bidder is no longer an Acceptable Bidder or that a Bid made by such bidder is not a Qualified Bid.

Bid Deadline

An Acceptable Bidder that desires to make a bid on one or more of the Assets shall deliver Binding Bids to the Bid Notice Parties no later than **September 6, 2024, at 5:00 p.m. (prevailing Pacific Time)** (the “*Bid Deadline*”); provided that the Debtors may, in consultation with the Consultation Parties, extend the Bid Deadline for any reason whatsoever, in their reasonable business judgment, for all or certain Potential Bidders, without further order of the Court, subject to providing notice to all Potential Bidders and the Consultation Parties.

Evaluation of Qualified Bids

The Debtors shall evaluate Qualified Bids and identify the Qualified Bid that is, in the Debtors’ business judgment, and in consultation with the Consultation Parties, the highest or otherwise best Qualified Bid or combination of Qualified Bids for any Assets (the “*Starting Bid*”). As stated above, the Debtors shall promptly provide to the Consultation Parties copies of all Bids received by the Debtors, including the Starting Bid, but in no event later than the next business day following receipt; *provided* that the Consultation Parties and the U.S. Trustee must treat such Bids and any related information as confidential and shall not publicly disclose such information without the prior written consent of the Debtors.

When determining the highest or otherwise best Qualified Bid, as compared to other Qualified Bids, the Debtors may consider the following factors, in addition to any other factors that the Debtors deem appropriate: (i) the amount and nature of the total consideration; (ii) the Qualified Bidder’s ability to close a transaction and the timing thereof; (iii) the net economic effect of any changes to the value to be received by each of the Debtors’ estates from the transaction contemplated by the Bid Documents; (iv) the tax consequences of such Qualified Bid; and (v) the liabilities and obligations to be assumed pursuant to such Qualified Bid. Prior to commencing the Auction, the Debtors shall notify the Stalking Horse Bidder, if any, and all Qualified Bidders as to which Qualified Bid is the Starting Bid for the Auction with respect to the applicable assets. At such time, the Debtors shall also distribute copies of the Starting Bid to the Stalking Horse Bidder, if any, and each Qualified Bidder.

Stalking Horse Protections

At any time until 20 days prior to the Bid Deadline, the Debtors shall be authorized, but not obligated, in an exercise of their reasonable business judgment, (i) in consultation with the Consultation Parties and (ii) with the consent of the DIP Lenders, to (a) select one or more Acceptable Bidders to act as the Stalking Horse Bidder in connection with the Auction for such assets, and (b) in connection with any stalking horse agreement with a Stalking Horse Bidder, and subject to the terms set forth below, (x) provide a break-up fee and (y) agree to reimburse the reasonable and documented out of pocket fees and expenses the ("***Stalking Horse Bid Protections***") in an aggregate amount of break-up fee and reimbursement of expenses not to exceed three percent of the Purchase Price; *provided, however*, that if a DIP Lender, or any affiliate of a DIP Lender, has expressly indicated to the Debtors that it is considering submitting, or has actually submitted, a Bid for any Assets, it shall not have consent rights with respect to the selection of the Stalking Horse Bidder or any protections to be afforded to such Stalking Horse Bidder.

In the event that the Debtors enter into a Stalking Horse Agreement with one or more Stalking Horse Bidders, within two business days of entry, the Debtors shall file a notice and proposed form of order with the Court (the "***Stalking Horse Notice***") and serve the Stalking Horse Notice on the Stalking Horse Bidder and the U.S. Trustee. The Stalking Horse Notice shall: (i) set forth the identity of the Stalking Horse Bidder (and if the Stalking Horse Bidder is a newly formed entity, then the Stalking Horse Bidder's parent company or sponsor); (ii) set forth the amount of the Stalking Horse Bidder's bid (the "***Stalking Horse Bid***") and what portion (if any) is cash; (iii) state whether the Stalking Horse Bidder has any connection to the Debtors other than those that arise from the Stalking Horse Bid; (iv) specify any proposed Bid Protections (including the amount and calculation thereof); (v) specify the Assets included in the Stalking Horse Bid; (vi) attach the Stalking Horse Agreement, including all exhibits, schedules and attachments thereto; and (vii) set forth the deadline to object to the Stalking Horse Bidder designation and any Bid Protections. If there are no objections to the Stalking Horse Notice within five business days of filing with the Court, (the "***Notice Period***"), the Debtors may submit a revised proposed form of order to the Court that incorporates any comments received during the Notice Period that authorizes the Debtors to designate a Stalking Horse Bidder and to enter into a Stalking Horse Agreement, which the Court may enter without the need for further hearing. If a party timely files an objection to the Stalking Horse Notice, the Court shall hold a hearing after the expiration of the Notice Period or as soon thereafter as the Court is available.

Except as otherwise set forth herein, no person or entity, other than a Stalking Horse Bidder, shall be entitled to any expense reimbursement, breakup fees, "topping," termination, or other similar fee or payment, and by submitting a bid, such person or entity is deemed to have waived their right to request or to file with this Court any request for expense reimbursement or any fee of any nature, whether by virtue of Bankruptcy Code section 503(b) or otherwise.

No Qualified Bids

If no Qualified Bids other than the Stalking Horse Bid, if any, are received for the Assets included in the Stalking Horse Bid by the Bid Deadline, then the Debtors may cancel the Auction with respect to such Assets. If a Stalking Horse Bid is the only Qualified Bid received by the Bid Deadline, the Debtors may decide, in their reasonable business judgment, after consultation with the Consultation Parties, to designate the Stalking Horse Bid as the Successful Bid (as defined below) as to the applicable Assets and pursue entry of an order approving a Sale Transaction with respect to such Assets to the Stalking Horse Bidder pursuant to the Stalking Horse Agreement. The Debtors promptly shall file notice of any cancellation of the Auction with the Court.

Auction

Other than as expressly set forth herein, if the Debtors receive more than one Qualified Bid for the Assets (or, if applicable, any portion of Assets) by the Bid Deadline, the Debtors shall conduct the Auction to determine the Successful Bidder in their reasonable business judgment, in consultation with the Consultation Parties, with respect to such Assets or portion of Assets in accordance with the Auction Procedures (as defined below). If the Debtors do not receive a Qualified Bid for any particular Asset by the Bid Deadline, the Debtors will not conduct the Auction with respect to such Asset.

The Auction shall commence on **September 10, 2024 at 12:00 p.m. (prevailing Eastern Time) at the New York offices of A&O Shearman** or such later time or other place as the Debtors determine in consultation with the Consultation Parties.

The Auction will be conducted in accordance with the following procedures (the “**Auction Procedures**”):

- i. the Auction will be conducted openly; *provided* that, except as otherwise determined by the Debtors in consultation with the Consultation Parties, only (a) the Debtors, (b) the Consultation Parties, (c) representatives of the Office of the United States Trustee, (d) the Creditors’ Committee, (e) any other Qualified Bidders, and (f) the respective representatives and professionals of the foregoing parties shall be entitled to participate in the Auction, however, any party in interest may be permitted to attend the Auction;
- ii. except as otherwise provided herein, only Qualified Bidders shall be entitled to bid at the Auction;
- iii. the Qualified Bidders, including Stalking Horse Bidders, if any, must appear in person or through duly-authorized representatives at the Auction;
- iv. bidding shall begin with the Starting Bid;
- v. subsequent bids (each, an “**Overbid**”) may only be made at the Auction and shall be at least a 2% increase in cash, cash equivalents, or other such consideration that the Debtors, in their reasonable business judgment, in consultation with the Consultation Parties, deem equivalent over the previous bid (a “**Minimum Overbid**”), and each successive Overbid shall exceed the then-existing Overbid by an incremental amount that is not less than the Minimum Overbid. The Debtors may, in their reasonable business judgment, in consultation with the Consultation Parties, announce increases or reductions to the Minimum Overbid at any time during the Auction. For the avoidance of doubt, each successive Bid that a Qualified Bidder may submit at the Auction must contain a Purchase Price in cash, cash equivalents, or such other consideration that the Debtors, in their reasonable business judgment, in consultation with the Consultation Parties, deem equivalent that exceeds the then existing highest Bid by at least the amount of the Minimum Overbid
- vi. at the commencement of the Auction, the Debtors, in consultation with the Consultation Parties, may announce reasonable procedural and related rules governing the Auction, including time periods available to all Qualified Bidders to submit successive bid(s);
- vii. each Qualified Bidder will be permitted a reasonable time to respond to previous bids at the Auction, as determined by the Debtors in consultation with the Consultation Parties;

- viii. during the course of the Auction, the Debtors shall, after submission of each Overbid and consultation with the Consultation Parties, promptly inform each Qualified Bidder of the terms of the previous bids and inform each Qualified Bidder which Overbid(s) reflect, in the Debtors' view, in consultation with the Consultation Parties, the highest or otherwise best bid(s) for the applicable Assets (the "***Prevailing Highest Bid***");
- ix. to remain eligible to participate in the Auction, in each round of bidding, each Qualified Bidder, except the Qualified Bidder(s) that submitted the Prevailing Highest Bid, must submit an Overbid with respect to such round of bidding. To the extent a Qualified Bidder that did not submit the Prevailing Highest Bid fails to submit an Overbid with respect to such round of bidding, such Qualified Bidder shall be disqualified from continuing to participate in the Auction; *provided, however,* that the Debtors, in their reasonable business judgment and in consultation with the Consultation Parties (to the extent such Consultation Parties have not submitted a Qualified Bid), may permit any such bidder to (a) re-join the Auction after submitting an Overbid or (b) join another Qualified Bidder in the Auction as an additional purchaser party or debt or equity financing source;
- x. the Auction will be transcribed to ensure an accurate recording of the bidding at the Auction;
- xi. each Qualified Bidder will be required to confirm on the record that it has not engaged, and will not engage, in any collusion with respect to the bidding or any Sale Transaction. For the avoidance of doubt, this requirement does not restrict Qualified Bidder(s) from working with other Qualified Bidder(s) with the Debtors' prior written consent;
- xii. each Qualified Bidder will be required to confirm that its bid is a good faith, *bona fide* offer and it intends to consummate the Sale Transaction if selected as the Successful Bid in accordance with these Bidding Procedures (as may be modified in accordance herewith at the Auction);
- xiii. the Court and the Debtors will not consider bids made after the Auction has been closed;
- xiv. the Debtors, in their reasonable business judgment, in consultation with the Consultation Parties, may reject, at any time before entry of an order of the Court approving a Successful Bid, any Bid that the Debtors determine is (a) inadequate or insufficient, (b) not in conformity with the requirements of the Bankruptcy Code, the Bidding Procedures, or the terms and conditions of the Sale Transaction, or (c) contrary to the best interests of the Debtors, their estates, their creditors, and other stakeholders;
- xv. the Debtors have the right to request any additional information that will allow the Debtors to make a reasonable determination as to a Qualified Bidder's financial and other capabilities to consummate the transactions contemplated by their proposal and any further information that the Debtors believe is reasonably necessary to clarify and evaluate any Bid made by a Qualified Bidder during the Auction;
- xvi. the Debtors reserve the right, in their reasonable business judgment, and in consultation with the Consultation Parties, to adjourn the Auction one or more times

to, among other things, (a) facilitate discussions between the Debtors and Qualified Bidders, (b) allow Qualified Bidders to consider how they wish to proceed, and (c) provide Qualified Bidders the opportunity to provide the Debtors with such additional evidence as the Debtors, in their reasonable business judgment, and in consultation with the Consultation Parties, may require in order to determine that the Qualified Bidder has sufficient internal resources or has received sufficient non-contingent debt and equity funding commitments to consummate the proposed transaction at the prevailing amount; and

- xvii. notwithstanding anything herein to the contrary, the Debtors may, in consultation with the Consultation Parties, at any time choose to adjourn the Auction by announcement at the Auction; *provided*, that in the event of an adjournment of the Auction, the Debtors promptly shall file notice thereof with the Court.

Any Auction rules adopted by the Debtors will not modify any of the terms of the Stalking Horse purchase agreement, if any, or the rights of the Stalking Horse Bidder, if any, without the consent of the Stalking Horse Bidder, if any.

Acceptance of the Successful Bidder

The Auction shall continue until (i) there is only one Qualified Bid or a combination of Qualified Bids that the Debtors determine, in their reasonable business judgment and in a manner consistent with the exercise of their fiduciary duties and outlined below in further detail, and in consultation with the Consultation Parties, is the highest or otherwise best bid to purchase the applicable Assets (each, a “**Successful Bid**”), and (ii) the Debtors determine, in their reasonable business judgment, in consultation with the Consultation Parties, that further bidding is unlikely to result in a different Successful Bid or Successful Bids that would be reasonably acceptable to the Debtors, at which point, the Auction will be closed.

When determining the highest or otherwise best Qualified Bid, as compared to other Qualified Bids, the Debtors, in consultation with the Consultation Parties, may consider the following factors in addition to any other factors that the Debtors deem appropriate: (i) the amount and nature of the total consideration, which includes but is not limited to, assumed liabilities (administrative liabilities, cure payments), and the amount of executory contracts and leased locations being assumed; (ii) the Qualified Bidder’s ability to close a transaction and the timing thereof; (iii) the net economic effect of any changes to the value to be received by each of the Debtors’ estates from the transaction contemplated by the Bid Documents; (iv) the tax consequences of such Qualified Bid; and (v) any other consideration that may impact the Debtors’ estates or stakeholders.

Any Qualified Bidder that submits a Successful Bid will be deemed a “Successful Bidder” with respect to the Assets contemplated for the purchase pursuant to such Successful Bid. The Debtors shall file notice of the Successful Bid and the Successful Bidder with the Court as soon as reasonably practicable after conclusion of the Auction. Following conclusion of the Auction and selection of a Successful Bidder, the Debtors shall present the results of the Auction at a hearing (the “**Sale Hearing**”) at which the Debtors shall seek Court approval to enter into a binding purchase agreement with the Successful Bidder on the terms of the Successful Bid (the order approving such entry, the “**Definitive Purchase Agreement Order**”). For the avoidance of doubt, the Definitive Purchase Agreement Order shall deem the Debtors’ selection of the Successful Bid final; *provided* that, notwithstanding anything to the contrary in these Bidding Procedures, nothing in these Bidding Procedures shall require the board of directors, board of managers, or such similar governing body of any Debtor to take or refrain from taking any action that it determined in good faith, in consultation with counsel, would be inconsistent with applicable law or its fiduciary obligations under applicable law.

1 Within one business day of the selection of the Successful Bidder, such Successful Bidder
 2 (including both the Stalking Horse Bidder, if any, and Back-Up Bidder, if applicable) shall make
 3 a cash deposit, in addition to its Good Faith Deposit, in an amount calculated on the basis of the
 4 increased aggregate purchase price, submitted by wire transfer of immediately available funds to
 5 an escrow account to be identified and established by the Debtors pursuant to a customary and
 6 reasonable escrow agreement. Each Successful Bidder and the Debtors shall, as soon as
 7 commercially reasonable and practicable, complete and sign all agreements, contracts,
 8 instruments, or other documents evidencing and containing the terms upon which each such
 9 Successful Bid was made.

10 **Designation of Back-Up Bidder**

11 The Back-Up Bid to purchase any applicable Assets (the “**Back-Up Bidder**”) will be
 12 determined by the Debtors at the conclusion of the Auction, in consultation with the Consultation
 13 Parties, and will be announced at that time to all the Qualified Bidders participating in the Auction.
 14 Following consultation with the Consultation Parties, the Debtors’ selection of a Back-Up Bid
 15 shall be deemed final, and the Debtors shall not accept any further bids or offers to submit a bid
 16 after such selection. The Debtors will be authorized, but not required, to consummate the
 17 Transaction with the Backup Bidder without further order of the Bankruptcy Court, so long as such
 18 Backup Bid shall have been approved in connection with the Bankruptcy Court’s approval of the
 19 Successful Bid, or subject to Bankruptcy Court approval if not.

20 If for any reason a Successful Bidder fails to consummate the purchase of such assets
 21 within the time permitted, then the Back-Up Bidder will automatically be deemed to have
 22 submitted the Successful Bid for such assets, and the Back-Up Bidder shall be deemed a Successful
 23 Bidder for such assets and shall be required to consummate any Sale Transaction with the Debtors
 24 as soon as is reasonably practicable without further order of the Court in accordance with the terms
 25 and conditions of such Back-Up Bidder’s Bid, following a notice being filed with the Court;
 26 provided, however, that the Debtors shall first provide notice to Contract counterparties implicated
 27 by any Back-Up Bidder’s Bid and an opportunity to object to the assignment to the Back-Up
 28 Bidder within 5 days of receiving such notice. To the extent any objections are raised and remain
 unresolved, the Court may schedule a hearing on an expedited basis to adjudicate such objection.

The Back-Up Bid shall remain open and irrevocable until the earliest to occur of (i) 45 days
 after completion of the Auction, (ii) consummation of a Sale Transaction with one or more
 Successful Bidders at an Auction, and (iii) the release of such Back-Up Bid by the Debtors in
 writing (the “Back-Up Termination Date”). The Debtors shall return the Back-Up Bidder’s deposit
 owed within five business days of the Back-Up Termination Date.

21 **Approval of the Sale Transaction**

22 A hearing to consider approval of each Sale Transaction (the “Sale Hearing”), currently is
 23 scheduled to take place on **September 25, 2024, at 10:00 a.m.** (prevailing Pacific Time), before
 24 the Honorable Hilary L. Barnes at the United States Bankruptcy Court for the District of Nevada,
 25 C. Clifton Young Federal Building, 300 Booth Street, Reno, NV 89509 (Courtroom 2) and
 26 telephonically.

27 At the Sale Hearing certain findings will be sought from the Court regarding the Auction,
 28 including, among other things, that: (1) the Auction was conducted, and the Successful Bidder was
 selected, in accordance with the Bidding Procedures; (2) the Auction was fair in substance and
 procedure; (3) the Successful Bid was a Qualified Bid as defined in the Bidding Procedures; and
 (4) consummation of any Sale Transaction as contemplated by the Successful Bid in the Auction
 will provide the highest or otherwise best offer for the applicable Assets and is in the best interests

of the Debtors and their estates. **The Sale Hearing may be continued to a later date by the Debtors, in consultation with the Consultation Parties, by sending notice to creditors or other parties in interest prior to, or making an announcement at, the Sale Hearing. No further notice of any such continuance will be required to be provided to any party (including the Stalking Horse Bidder, if any).**

Objections to the Sale Transaction(s), and entry of any order approving the sale (the “***Sale Order***”) must (i) be in writing and specify the nature of such objection; (ii) comply with the Bankruptcy Code, Bankruptcy Rules, Local Rules, and all orders of the Court; and (iii) be filed with the Court and served so as to be **actually received** by the Debtors, the Consultation Parties, the Bid Notice Parties, and the foregoing parties’ respective counsel by September 19, 2024, at 12:00 p.m. (prevailing Pacific Time).⁴

Return of Good Faith Deposit

The Good Faith Deposit of the Successful Bidder or Successful Bidders, if any, will, upon consummation of the Successful Bid or Successful Bids, become property of the Debtors’ estates and be credited to the portion of such Successful Bidder’s or Successful Bidders’ applicable Purchase Price.

If the Successful Bidder or Successful Bidders (or Back-Up Bidder or Back-Up Bidders, if applicable), if any, fails to consummate the Successful Bid (or Back-Up Bid, if applicable), then the Good Faith Deposit of such Successful Bidder (or Back-Up Bidder, if applicable) irrevocably will be forfeited to the Debtors and may be retained by the Debtors as liquidated damages, in addition to any and all rights, remedies, or causes of action that may be available to the Debtors.

The Good Faith Deposit of any unsuccessful Qualified Bidders will be returned within five business days after consummation of the applicable Sale Transaction.

The return of any Good Faith Deposits of any Stalking Horse Bidders will be subject to the terms of such Stalking Horse Bidders’ purchase agreement. All such deposits shall be held in escrow and at no time shall be deemed property of the Debtors’ estates absent further order of the Court.

Commissions

Other than with respect to (i) any Stalking Horse Bid Protections that become payable pursuant to the terms of a Stalking Horse Agreement, if any, and (ii) any payment obligations with respect to the Debtors’ investment banker, Moelis & Company, (a) the Debtors shall be under no obligation to pay any commissions, fees, or expenses to any bidder’s agent, advisor or broker; (b) all commissions, fees, or expenses for any such agents, advisors, or brokers shall be paid by the applicable bidder at such bidder’s discretion; and (c) in no case shall any commissions, fees, or expenses for any bidder’s agent, advisor, or broker be deducted from any proceeds derived from any sale of the Assets.

Reservation of Rights

The Debtors, in consultation with the Consultation Parties, reserve their rights to modify these Bidding Procedures in their reasonable business judgment and in a manner consistent with the exercise of their fiduciary duties in any manner that will best promote the goals of the bidding

⁴ In the event that the Debtors, in consultation with the Consultation Parties, reasonably determine in their business judgment to pursue a Sale Transaction pursuant to a Plan, a separate deadline to object to such Sale Transaction shall be set by order of the Court.

process, or impose, at or before the Auction, additional customary terms and conditions on the sale of the applicable Assets, including, without limitation: (1) extending the deadlines set forth in the Bidding Procedures; (2) adjourning the Auction without further notice; (3) adding procedural rules that are reasonably necessary or advisable under the circumstances for conducting the Auction; (4) canceling the Auction; (5) rejecting any or all Bids or Qualified Bids; and (6) adjusting the applicable minimum overbid increment; *provided, however*, that the Debtors may not amend these Bidding Procedures, the Bidding Procedures Order or the bidding process to reduce or otherwise modify their obligations to consult with any Consultation Party without the consent of such Consultation Party or further order of the Court. All such modifications and additional rules will be communicated in advance to each of the Consultation Parties and the U.S. Trustee, Acceptable Bidders and Qualified Bidders; *provided, further*, that, to the extent such modifications occur at the Auction, disclosure of such modifications shall be limited to those in attendance at the Auction. If any of the DIP Lenders, the Office of the U.S. Trustee or any official committee of unsecured creditors appointed in these cases determines in good faith that any modification to these Bidding Procedures or the Bidding Procedures Order, or any adoption of new rules, procedures or deadlines, would not be consistent with this paragraph or these Bidding Procedures or the Bidding Procedures Order, such DIP Lender, U.S. Trustee, or Committee may file an objection with the Bankruptcy Court, and no such modification or adoption shall become effective until such objection is resolved. The Debtors shall provide advance notice in writing of any such modification to the Consultation Parties and the U.S. Trustee and any Qualified Bidder, including the Stalking Horse Bidder, if any.

All parties expressly reserve all of their rights (and do not waive any such rights) to seek Court relief with regard to the Auction, the Bidding Procedures, the Sale Transaction, and any related items (including, if necessary, to seek an extension of the Bid Deadline).

Each reference in these Bidding Procedures and the Bidding Procedures Order to “consultation” (or similar phrase) with the Consultation Parties shall mean consultation in good faith. All Consultation Parties will be permitted to seek relief from the Bankruptcy Court on an expedited basis if they disagree with any actions or decisions made by the Debtors as part of these Bidding Procedures. The rights of all Consultation Parties with respect to the outcome of the Auction are reserved.

Consent to Jurisdiction

All Qualified Bidders at the Auction will be deemed to have consented to the core jurisdiction of the Court and waived any right to a jury trial in connection with any disputes relating to the Auction, the Sale, the Sale Transaction(s) and the construction and enforcement of these Bidding Procedures, any written indications of interest, Preliminary Bid Documents, the Bids, the Bid Documents, and any and all other agreements entered into in connection with any proposed Sale Transaction, as applicable, and consented to the entry of a final order or judgment in any way related to these Bidding Procedures, the bid process, the Auction, the Sale Hearing, or the construction and enforcement of any agreement or any other document relating to the Sale any Sale Transaction if it is determined that the Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the parties.

Any parties raising a dispute relating to these Bidding Procedures must request that such dispute be heard by the Court on an expedited basis.

Fiduciary Matters

Notwithstanding anything to the contrary in these Bidding Procedures, nothing in these Bidding Procedures or the Bidding Procedures Order shall require a Debtor or the board of directors, board of managers, or similar governing body of a Debtor to take any action or to refrain

1 from taking any action related to any sale transaction or with respect to these Bidding Procedures,
2 to the extent such Debtor, board of director, board of managers, or such similar governing body
3 reasonably determines in good faith, in consultation with counsel, that taking or failing to take
4 such action, as applicable, would be inconsistent with applicable law or its fiduciary obligations
5 under applicable law.
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EXHIBIT B

Form of Sale Notice

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

☒ NEVADA COPPER, INC.
☒ NEVADA COPPER CORP.
☒ NC DITCH COMPANY LLC
☒ NC FARMS LLC
☒ LION IRON CORP.
☒ 0607792 B.C. LTD.

Debtors.¹

Lead Case No.: 24-50566-hlb
Chapter 11

Jointly Administered with:
Case No. 24-50567-hlb
Case No. 24-50568-hlb
Case No. 24-50569-hlb
Case No. 24-50570-hlb
Case No. 24-50571-hlb

Hearing Date:
Hearing Time:

**NOTICE OF SALE, BIDDING PROCEDURES, AUCTION, AND
SALE HEARING FOR THE SALE OF SUBSTANTIALLY ALL ASSETS**

PLEASE TAKE NOTICE that on [], 2024, the United States Bankruptcy Court for the District of Nevada (the “Court”) entered the [*Order (I) Approving Auction and Bidding, Noticing, and Assumption and Assignment Procedures; (II) Scheduling Certain Dates and Deadlines with Respect Thereto; (III) Approving Form Notice to Be Provided to Interested Parties; and (IV) Granting Related Relief* [Docket No. []]] (the “**Bidding Procedures Order**”)² in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”).

PLEASE TAKE FURTHER NOTICE that, if the Debtors receive qualified competing bids within the requirements and time frame specified by the Bidding Procedures, the Debtors will conduct an auction (the “**Auction**”) of the Assets **on September 10, 2024, at 12:00 p.m. (prevailing Eastern Time)** at the New York offices of Allen Overy Shearman Sterling US LLP, 599 Lexington Avenue, New York, NY 10022, or such other location announced to the bidders and Consultation Parties.

PLEASE TAKE FURTHER NOTICE that only the Debtors, the Consultation Parties, Qualified Bidders, the U.S. Trustee, and any other parties as the Debtors may determine to include in their reasonable discretion, in consultation with the Consultation Parties, in each case, along with their representatives and advisors, shall be entitled to attend the Auction, and only Qualified Bidders will be entitled to make Overbids at the Auction. **All interested or potentially affected parties should carefully read the Bidding Procedures and the Bidding Procedures Order.**

PLEASE TAKE FURTHER NOTICE that the Debtors will seek approval of the Sale Transaction(s) at a hearing scheduled to commence on or before **September 25, 2024, at 10:00 a.m. (prevailing Pacific Time)** (the “**Sale Hearing**”) before the Honorable Judge Barnes, at the United States Bankruptcy Court for the District of Nevada, 300 Booth Street, 5th Floor, Courtroom 2, Reno, Nevada 89509, and telephonically.

¹ The Debtors in these chapter 11 cases and the last four digits of their registration numbers in the jurisdiction in which they are organized are: Nevada Copper, Inc. (1157) (Nevada); Nevada Copper Corp. (5323) (British Columbia); 0607792 B.C. Ltd. (2524) (British Columbia); Lion Iron Corp. (2904) (Nevada); NC Farms LLC (0264) (Nevada); and NC Ditch Company LLC (4396) (Nevada).

² Capitalized terms used but not defined in this notice have the meanings given to them in the Bidding Procedures Order.

PLEASE TAKE FURTHER NOTICE that, except as otherwise set forth in the Bidding Procedures Order, objections to consummation or approval of the Sale and each Sale Transaction must (a) be in writing; (b) conform to the applicable provisions of the Bankruptcy Rules and the Local Rules; (c) state with particularity the legal and factual bases for the objection and the specific grounds therefor; and (d) be filed with the Court and served so as to be ***actually received on or before September 19, 2024, at 12:00 p.m. (prevailing Pacific Time)*** by the following parties:

- i. the Debtors, c/o Nevada Copper, Inc., 61 E. Pursel Lane, P.O. Box 1640, Yerington, NV 89447 (Attn: Gregory J. Martin (gjmartin@nevadacopper.com));
- ii. the Debtors' counsel, Allen Overy Shearman Sterling US LLP, 599 Lexington Avenue, New York, NY 10022 (Attn: Fredric Sosnick (fsosnick@aoshearman.com), Sara Coelho (sara.coelho@aoshearman.com), and Cody Wright (cody.wright@aoshearman.com));
- iii. the Debtors' investment banker, Moelis & Company, 399 Park Ave 4th Floor, New York, NY 10022 (Attn: Douglas Pierson (Douglas.Pierson@moelis.com), Zul Jamal (Zul.Jamal@moelis.com), Jay Finney (Jay.Finney@moelis.com), Patrick Loftus-Hills (Patrick.Loftus-Hills@moelis.com));
- iv. the Office of the United States Trustee for Region 17, 300 Booth Street, Suite 3009, Reno, NV 89509 (Attn: Jared Day (Jared.A.Day@usdoj.gov));
- v. proposed counsel to the Official Committee of Unsecured Creditors appointed in these Chapter 11 Cases, Lowenstein Sandler LLP, 1251 Avenue of the Americas, New York, NY 10020 (Attn: Eric S. Chafetz (EChafetz@lowenstein.com) and Jeffrey L. Cohen (JCohen@lowenstein.com));
- vi. the DIP Lenders, c/o Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Brad Kahn; and 2001 K Street NW, Washington D.C. 20006, Attn: Kate Doorley; and
- vii. counsel to the Stalking Horse Bidder, if any.

PLEASE TAKE FURTHER NOTICE Copies of the Bidding Procedures Motion, Bidding Procedures Order, Bidding Procedures, the Form APA, and any other documents filed in the Debtors' chapter 11 cases are available upon request, by calling the Debtors' claims and noticing agent, Epiq Corporate Restructuring, LLC (i) for U.S. parties, toll-free at (877) 635-8338, or (ii) for non-U.S. parties, at +1 (971) 306-8096, or by visiting the Debtors' restructuring website at <https://dm.epiq11.com/case/nevadacopper>.

CONSEQUENCES OF FAILING TO TIMELY MAKE AN OBJECTION

ANY PARTY OR ENTITY WHO FAILS TO TIMELY MAKE AN OBJECTION TO THE SALE OR A SALE TRANSACTION, AS APPLICABLE, ON OR BEFORE THE SALE OBJECTION DEADLINE IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER SHALL BE FOREVER BARRED FROM ASSERTING ANY OBJECTION TO THE SALE, INCLUDING WITH RESPECT TO THE TRANSFER OF THE APPLICABLE DEBTORS' ASSETS FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, EXCEPT AS MAY BE SET FORTH IN THE APPLICABLE PURCHASE AGREEMENT OR THE PLAN, AS APPLICABLE.

1 Dated: [●], 2024

Respectfully submitted,

2 /s/ DRAFT

3 **McDONALD CARANO LLP**

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4 Amanda M. Perach (Nevada Bar No. 12399)

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14 *Proposed Counsel to the Debtors and Debtors*
15 *in Possession*

EXHIBIT C

Form of Assumption and Assignment Notice

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**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

☒ NEVADA COPPER, INC.
☒ NEVADA COPPER CORP.
☒ NC DITCH COMPANY LLC
☒ NC FARMS LLC
☒ LION IRON CORP.
☒ 0607792 B.C. LTD.

Debtors.¹

Lead Case No.: 24-50566-hlb
Chapter 11

Jointly Administered with:
Case No. 24-50567-hlb
Case No. 24-50568-hlb
Case No. 24-50569-hlb
Case No. 24-50570-hlb
Case No. 24-50571-hlb

Hearing Date:
Hearing Time:

**NOTICE OF PROPOSED ASSUMPTION AND ASSIGNMENT
OF CERTAIN EXECUTORY CONTRACTS AND UNEXPIRED LEASES**

YOU ARE RECEIVING THIS NOTICE BECAUSE YOU
OR ONE OF YOUR AFFILIATES ARE A COUNTERPARTY TO AN
EXECUTORY CONTRACT OR UNEXPIRED LEASE WITH ONE OR MORE
OF THE DEBTORS AS SET FORTH ON **EXHIBIT A** ATTACHED HERETO.

PLEASE TAKE NOTICE that on [], 2024, the United States Bankruptcy Court for the District of Nevada (the “Court”) entered the [*Order (I) Approving Auction and Bidding, Noticing, and Assumption and Assignment Procedures; (II) Scheduling Certain Dates and Deadlines with Respect Thereto; (III) Approving Form Notice to Be Provided to Interested Parties; and (IV) Granting Related Relief*] [Docket No. []]] (the “**Bidding Procedures Order**”) in the chapter 11 cases of the above-captioned debtors and debtors in possession (collectively, the “Debtors”).²

PLEASE TAKE FURTHER NOTICE that, pursuant to the Bidding Procedures and the terms of any Successful Bid, the Debtors **may** assume and assign to the Successful Bidder the contract or agreement listed on **Exhibit A** to which you are a counterparty, upon approval of the Sale Transaction. The Debtors have conducted a review of their books and records and have determined that the Cure Payments for unpaid monetary obligations under the Debtors’ executory contracts and leases, which are set forth on **Exhibit A**. **You are receiving this Assumption and Assignment Notice (which has been filed on the docket of the above-captioned chapter 11 cases) because you may be a counterparty to a contract or lease (a “Counterparty”) that is proposed to be assumed and assigned to the Successful Bidder in connection with the Sale.**

PLEASE TAKE FURTHER NOTICE that if you disagree with the proposed Cure Payments, object to a proposed assignment to the Successful Bidder of any contract or lease, or dispute the ability of the Successful Bidder to provide adequate assurance of future performance with respect to any contract, your objection must: (i) be in writing; (ii) comply with the applicable provisions of the Bankruptcy Rules, Local Bankruptcy Rules, and any order governing the administration of these chapter 11 cases; (iii) state with specificity the nature of the objection and,

¹ The Debtors in these chapter 11 cases and the last four digits of their registration numbers in the jurisdiction in which they are organized are: Nevada Copper, Inc. (1157) (Nevada); Nevada Copper Corp. (5323) (British Columbia); 0607792 B.C. Ltd. (2524) (British Columbia); Lion Iron Corp. (2904) (Nevada); NC Farms LLC (0264) (Nevada); and NC Ditch Company LLC (4396) (Nevada).

² Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Motion or the Bidding Procedures.

if the objection pertains to the proposed Cure Payments, state the correct Cure Payments alleged to be owed to the objecting Counterparty, together with any applicable and appropriate documentation in support thereof; and (iv) **no later than [Tuesday, August 20, 2024, at 12:00 p.m. (prevailing Pacific Time)]** (the “**Assumption and Cure Objection Deadline**”), filed with the Court and served upon the following parties:

- i. the Debtors, c/o Nevada Copper, Inc., 61 E. Pursel Lane, P.O. Box 1640, Yerington, NV 89447 (Attn: Gregory J. Martin (gjmartin@nevadacopper.com));
- ii. the Debtors’ counsel, Allen Overy Shearman Sterling US LLP, 599 Lexington Avenue, New York, NY 10022 (Attn: Fredric Sosnick (fsosnick@aoshearman.com), Sara Coelho (sara.coelho@aoshearman.com), and Cody Wright (cody.wright@aoshearman.com));
- iii. the Debtors’ investment banker, Moelis & Company, 399 Park Ave 4th Floor, New York, NY 10022 (Attn: Douglas Pierson (Douglas.Pierson@moelis.com), Zul Jamal (Zul.Jamal@moelis.com), Jay Finney (Jay.Finney@moelis.com), Patrick Loftus-Hills (Patrick.Loftus-Hills@moelis.com));
- iv. the Office of the United States Trustee for Region 17, 300 Booth Street, Suite 3009, Reno, NV 89509 (Attn: Jared Day (Jared.A.Day@usdoj.gov));
- v. proposed counsel to the Official Committee of Unsecured Creditors appointed in these Chapter 11 Cases, Lowenstein Sandler LLP, 1251 Avenue of the Americas, New York, NY 10020 (Attn: Eric S. Chafetz (EChafetz@lowenstein.com) and Jeffrey L. Cohen (JCohen@lowenstein.com));
- vi. the DIP Lenders, c/o Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036, Attn: Brad Kahn; and 2001 K Street NW, Washington D.C. 20006, Attn: Kate Doorley; and
- vii. counsel to the Stalking Horse Bidder, if any.

PLEASE TAKE FURTHER NOTICE that if no objection to (i) the Cure Payments, (ii) the proposed assignment and assumption of any Executory Contract or Unexpired Lease, or (iii) adequate assurance of the Successful Bidder’s ability to perform is filed by the Cure Objection Deadline, then (a) you will be deemed to have stipulated that the Cure Payments as determined by the Debtors are correct, (b) you will be forever barred, estopped, and enjoined from asserting any additional Cure Payments are due under the Executory Contract or Unexpired Lease, and (c) you will be forever barred, estopped, and enjoined from objecting to such proposed assignment to the Successful Bidder on the grounds that the Successful Bidder has not provided adequate assurance of future performance as of the closing date of the Sale Transaction.

PLEASE TAKE FURTHER NOTICE that any objection to the proposed assumption and assignment of an Executory Contract or Unexpired Lease or related Cure Payments in connection with the Successful Bid that otherwise complies with these procedures yet remains unresolved as of the commencement of the Sale Hearing, shall be heard at a later date as may be fixed by the Court.

PLEASE THAT FURTHER NOTICE that, notwithstanding anything herein, the mere listing of any contract or lease on the Contract Assumption Notice or any Supplemental Assumption Notice (i) does not require or guarantee that such contract or lease is an Executory Contract or Unexpired Lease, (ii) does not require that such contract or lease can or will be assumed by the Debtors at any time or assumed and assigned, and (iii) does not

1 constitute an admission that any stated Cure Amount constitutes a claim against the Debtors
2 or a right against the Successful Bidder; and all rights of the Debtors and the Successful
3 Bidder with respect to such agreements are reserved. Moreover, the Debtors explicitly reserve
4 the right, in their reasonable discretion, to seek to reject or assume each Executory Contract or
Unexpired Lease pursuant to section 365(a) of the Bankruptcy Code and in accordance with the
procedures allowing the Debtors and/or the Successful Bidder, as applicable, to designate any
Executory Contract or Unexpired Lease as either rejected or assumed on a post-closing basis.

5 **PLEASE TAKE FURTHER NOTICE** that, nothing herein (i) alters in any way the
6 prepetition nature of the Executory Contracts or Unexpired Leases or the validity, priority, or
7 amount of any claims of a counterparty to any Contract against the Debtors that may arise under
8 such Executory Contract or Unexpired Lease, (ii) creates a postpetition contract or agreement, or
9 (iii) elevates to administrative expense priority any claims of a counterparty to any Executory
Contract or Unexpired Lease against the Debtors that may arise under such Executory Contract or
Unexpired Lease.

10 **PLEASE TAKE FURTHER NOTICE** that if the Debtors (i) identify additional contracts
11 or leases that may be assumed and assigned to any Successful Bidder, (ii) remove any contracts or
12 leases from the list filed with the court, or (iii) modify the previously stated Cure Amount
13 associated with any contract or lease, then the Debtors promptly will file and serve a supplemental
notice of contract assumption (a "***Supplemental Assumption and Assignment Notice***") on each of
the affected Counterparties. Each Supplemental Assumption Notice will include the same
information with respect to the applicable contract or lease as was included herein. A Successful
Bidder may designate additional contracts or leases to be assumed and assigned up to seven
business days prior to closing and may remove contracts or leases from the list of Executory
Contracts and Unexpired Leases up to two business days prior to closing.

14 **PLEASE TAKE FURTHER NOTICE** that in the event that the Debtors and a
15 Counterparty cannot resolve an objection to a Cure Amount, the contract or lease at issue may be
16 assumed by the Debtors and assigned to the applicable Successful Bidder, provided that the
17 Debtors shall segregate the Cure Amount that the Counterparty asserts is required to be paid,
18 pending a resolution of the dispute by the Court or mutual agreement by the parties. Any objection
to the proposed assumption and assignment of a contract or lease or related Cure Amount proposed
in connection with the Sale that remained unresolved as of the Sale Hearing, shall be heard at the
Sale Hearing (or at a later date as fixed by the Court).

19 **PLEASE TAKE FURTHER NOTICE** that no contract or lease shall be deemed assumed
20 and assigned pursuant to section 365 of the Bankruptcy Code until the later of (i) the date the Court
has entered an order assuming and assigning such contract or lease or (ii) the date the Sale has
closed.

21 **PLEASE TAKE FURTHER NOTICE** Copies of the Bidding Procedures Motion,
22 Bidding Procedures Order, Bidding Procedures, the Form APA, and any other documents
23 filed in the Debtors' chapter 11 cases are available upon request, by calling the Debtors'
24 claims and noticing agent, Epiq Corporate Restructuring, LLC (i) for U.S. parties, toll-free
at (877) 635-8338, or (ii) for non-U.S. parties, at +1 (971) 306-8096, or by visiting the Debtors'
restructuring website at <https://dm.epiq11.com/case/nevadacopper>.

1 Dated: [●], 2024

Respectfully submitted,

2 /s/ DRAFT

3 **McDONALD CARANO LLP**

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4 Amanda M. Perach (Nevada Bar No. 12399)

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8 **ALLEN OVERY SHEARMAN**

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14 *Proposed Counsel to the Debtors and Debtors*
15 *in Possession*

<p>IN THE MATTER OF THE <i>COMPANIES' CREDITORS ARRANGEMENT ACT</i>, R.S.C. 1985, c. C-36, AS AMENDED</p> <p>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</p> <p>APPLICATION OF NEVADA COPPER, INC. UNDER SECTION 46 OF THE COMPANIES' CREDITORS ARRANGEMENT ACT, R.S.C. 1985, c. C-36, AS AMENDED</p>	<p data-bbox="1480 103 1995 136">Court File No.: CV-24-00722252-00CL</p> <div data-bbox="1501 397 1984 503"><p><i>ONTARIO</i></p><p>SUPERIOR COURT OF JUSTICE</p><p>COMMERCIAL LIST</p></div> <p data-bbox="1495 524 1995 557">Proceeding commenced at TORONTO</p> <div data-bbox="1495 613 1995 719"><p>SUPPLEMENTAL AFFIDAVIT OF</p><p>JOVANA PAJOVIC,</p><p>SWORN ON JULY 22, 2024</p></div> <div data-bbox="1516 792 2005 1364"><p>Torys LLP 79 Wellington St. W., 30th Floor Box 270, TD South Tower Toronto, ON M5K 1N2</p><p>Tony DeMarinis (LSO#: 29451Q) 416.865.8162 tdemarinis@torys.com</p><p>Jeremy Opolsky (LSO#: 60813N) 416.865.8117 jopolsky@torys.com</p><p>Mike Noel (LSO#: 80130F) 416.865.7378 mnoel@torys.com</p><p>Lawyers for Nevada Copper, Inc., Nevada Copper Corp., 0607792 B.C. Ltd., Lion Iron Corp., NC Farms LLC and NC Ditch Company LLC</p></div>
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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*,
R.S.C. 1985, c. C-36, AS AMENDED

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

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

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

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

Proceeding commenced at TORONTO

**SUPPLEMENTAL MOTION RECORD
(RECOGNITION OF FINAL ORDERS
AND BIDDING PROCEDURES ORDER)**

Torys LLP

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Farms LLC and NC Ditch Company LLC