



SUPERIOR COURT OF JUSTICE

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: CV-24-00722252-00CL

DATE: **30-AUG-2024**

NO. ON LIST: 1

TITLE OF PROCEEDING: NEVADA COPPER, INC. et al v. KfW IPEX-Bank GmbH
BEFORE: JUSTICE **CAVANAGH**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

| Name of Person Appearing | Name of Party | Contact Info |
|--------------------------|--|--------------------|
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| Mike Noel | Counsel Foreign Representative and the other Debtors | mnoel@torys.com |
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For Defendant, Respondent, Responding Party:

| Name of Person Appearing | Name of Party | Contact Info |
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For Other, Self-Represented:

| Name of Person Appearing | Name of Party | Contact Info |
|---|----------------------------------|--|
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|---------------------------|---|------------------------|
| Natasha MacParland | Canadian Counsel to the Stalking Horse Bidder, Southwest Critical Materials LLC | nmacparland@dwpv.com |
| Ashley Bowron | Canadian Counsel to KfW IPEX Bank | abowron@mccarthy.ca |
| Leanne Williams | for the Unsecured Creditors Committee | lwilliams@tgf.ca |
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ENDORSEMENT OF JUSTICE CAVANAGH:

- [1] The Foreign Representative seeks two forms of relief on this motion.
- [2] First, it seeks recognition of a U.S. Stalking Horse Order was contemplated and expressly permitted by the Bidding Procedures Order that this Court previously recognized on July 24, 2024. Under the Bidding Procedures Order, the Debtors entered into a stalking horse agreement on August 9. As required under that Order, the Debtors provided their stakeholders with notice of that agreement in accordance with the Bidding Procedures Order. After no stakeholders objected, the U.S. Bankruptcy Court entered the Stalking Horse Order on an unopposed basis.
- [3] I have reviewed the motion materials and I am satisfied that the requested order should be made in this respect.
- [4] Second, the Foreign Representative seeks recognition of two U.S. orders that approve the Debtors' key employee incentive and retention plan. Three of the Debtors' employees are located Canada and are paid in Canadian dollars under those orders. Recognition provides certainty that the terms of those U.S. orders relating to their Canadian roles will be honoured in Canada.
- [5] I am satisfied that the requested order should be made respect.
- [6] Order to issue in form of Order signed by me today.