

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE)	MONDAY, THE 28th
)	
JUSTICE STEELE)	DAY OF APRIL, 2025

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

RECOGNITION ORDER
(RECOGNITION OF PLAN CONFIRMATION ORDER)

THIS MOTION, made by Nevada Copper, Inc. in its capacity as the foreign representative (the “**Foreign Representative**”) of itself and Nevada Copper Corp., 0607792 B.C. Ltd., Lion Iron Corp., NC Farms LLC and NC Ditch Company LLC (collectively, the “**Debtors**”), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the “**CCAA**”) for an Order substantially in the form set out in the Foreign Representative’s Motion Record dated September 25, 2024, was heard by judicial videoconference via Zoom at Toronto, Ontario.

ON READING the Notice of Motion, the affidavit of Gregory J. Martin sworn April 17, 2025 (the “**Martin Affidavit**”), the supplementary affidavit of Gregory J. Martin sworn April 24, 2025, the Factum of the Foreign Representative, the Fourth Report of Alvarez & Marsal Canada Inc. (“**A&M**”) dated April 22, 2025 (the “**Fourth Report**”), in its capacity as the Information Officer (the “**Information Officer**”), and the affidavits of Alan J. Hutchens

sworn April 21, 2025 and Ryan Jacobs sworn April 21, 2025 (together, the “**Fee Affidavits**”), and upon hearing submissions of counsel for the Foreign Representative, the Information Officer and those other parties present, no one appearing for any other person on the service list, although properly served as appears from the Lawyer’s Certificates of Service of Mike Noel sworn April 17 and 24, 2025, and the Affidavit of Service of Sivarajah Sivaperuman sworn April 25, 2025, and upon being advised that no other persons were served with the aforementioned materials;

SERVICE AND DEFINITIONS

1. THIS COURT ORDERS that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.
2. THIS COURT ORDERS that capitalized terms used herein and not otherwise defined have the meaning given to them in the Martin Affidavit.

RECOGNITION OF PLAN CONFIRMATION ORDER

3. THIS COURT ORDERS AND DECLARES that the Findings of Fact, Conclusions of Law, and Order Approving the Disclosure Statement on a Final Basis and Confirming the Debtors’ Amended Joint Chapter 11 Plan of Liquidation for Nevada Copper, Inc. and its Affiliates (the “**Plan Confirmation Order**”) of the United States Bankruptcy Court for the District of Nevada, attached as Schedule “A” hereto, confirming the Amended Joint Chapter 11 Plan of Liquidation for Nevada Copper, Inc. and its Affiliates dated February 18, 2025 (the “**Plan**”) and the Plan Supplement thereto (together with the Plan, the “**Confirmed Plan**”), is hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49(1) of the CCAA, and shall be implemented and become effective in all provinces and territories of Canada upon the issuance of this Order in accordance with its terms.
4. THIS COURT ORDERS AND DECLARES that the Confirmed Plan be and it is hereby recognized and given full force and effect in all provinces and territories of Canada and that it shall be implemented in Canada in accordance with its terms, pursuant to Section

49 of the CCAA, provided, however, that in the event of any conflict between the terms of the Plan Confirmation Order and this Order, this Order shall govern with respect to the Property (as defined in the Supplemental Order (Foreign Main Proceeding) of Justice Michael A. Penny dated June 21, 2024 (the “**Supplemental Order**”) in Canada.

IMPLEMENTATION OF THE CONFIRMED PLAN

5. THIS COURT ORDERS that the Foreign Representative and the other Debtors are authorized and directed to take all steps and actions, and to do all things necessary or appropriate, to implement the Confirmed Plan in accordance with its terms and to enter into, implement and consummate all of the steps, transfers, transactions and agreements contemplated pursuant to the Confirmed Plan. For the avoidance of doubt, the Information Officer shall not, and shall not be deemed to, take any steps, actions, transfers, transactions or make any distributions pursuant to the Confirmed Plan.

6. THIS COURT ORDERS that as of the Effective Date (as defined in the Plan) the Confirmed Plan, including all compromises, arrangements, transfers, transactions, releases, discharges and injunctions provided for therein, as applicable, shall inure to the benefit of and be binding and effective upon all persons affected thereby (including all Canadian creditors) and on their respective heirs, administrators, executors, legal personal representatives, successors and assigns.

RELEASES AND INJUNCTIONS

7. THIS COURT ORDERS AND DECLARES that the compromises, arrangements, releases, discharges and injunctions contained and referenced in the Plan Confirmation Order and the Confirmed Plan, are valid and that, effective on the Effective Date (as defined in the Plan), all such releases, discharges and injunctions are hereby sanctioned, approved, recognized and given full force and effect in all provinces and territories of Canada. For greater certainty, nothing herein shall release or affect any rights or obligations under the Confirmed Plan, including the rights of any Canadian creditors to receive distributions, if any, in respect of their claims in accordance with the Plan Confirmation Order and the Confirmed Plan.

8. THIS COURT ORDERS that, without limiting paragraph 7 and effective on and after the Effective Date (as defined in the Plan), each of the current and former directors and officers of Nevada Copper Corp. (the “**D&Os**”) will be deemed to be forever irrevocably released and discharged from any and all present and future claims whatsoever (including, without limitation, claims for contribution or indemnity), liabilities, indebtedness, demands, actions, causes of action, counterclaims, suits, damages, judgments, executions, recoupments, debts, sums of money, expenses, accounts, liens, taxes, recoveries, and obligations of any nature or kind whatsoever (whether direct or indirect, known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, matured or unmatured or due or not yet due, in law or equity and whether based in statute or otherwise) based in whole or in part on any act or omission, transaction, offer, investment proposal, dealing, or other fact, matter, occurrence or thing whatsoever existing or taking place on or prior to the Effective Date (as defined in the Plan) and in any way arising from or relating to any or all of the Debtors or any or all of the Debtors’ assets, businesses or operations including, without limitation, any and all matters: (i) relating to the Chapter 11 Cases and/or the within recognition proceeding under Part IV of the CCAA (the “**Recognition Proceedings**”) or any acts undertaken or completed or not undertaken or completed in connection with or pursuant thereto; (ii) arising in connection with or relating to any or all of the Debtors’ assets, businesses or affairs before or after the commencement of the Chapter 11 Cases and the Recognition Proceedings; (iii) any and all dealings between any Debtor and any other person; and (iv) any agreement, document, instrument, transaction, statement, release, disclosure, non-disclosure or other matter relating to or otherwise involving any Debtor (collectively, the “**Released Director and Officer Claims**”), which Released Director and Officer Claims are hereby fully, finally, irrevocably and forever waived, discharged, released, cancelled and barred as against the D&Os; provided that nothing in this paragraph will waive, discharge, release, cancel or bar: (i) any claim for fraud or wilful misconduct committed by the D&Os; or (ii) any claim that is not permitted to be released pursuant to section 5.1(2) of the CCAA.

TERMINATION OF THE RECOGNITION PROCEEDINGS

9. THIS COURT ORDERS that, immediately upon service by the Information Officer of an executed certificate substantially in the form attached hereto as Schedule “B” (the “**Termination Certificate**”) on the service list in these Recognition Proceedings, the

Recognition Proceedings shall be terminated without any other act or formality (the “**CCAA Termination Time**”), provided that nothing herein impacts the validity of any Orders made in the Recognition Proceedings or any actions or steps taken by any person as authorized by any such Orders.

10. THIS COURT ORDERS that effective at the CCAA Termination Time: (a) the Stay Period (as defined in the Supplemental Order); (b) the stay of proceedings contained in Initial Recognition Order of Justice Michael A. Penny dated June 21, 2024; and (c) the Administration Charge and the DIP Lender’s Charge (both as defined in the Supplemental Order), shall terminate and expire without any other act or formality.

11. THIS COURT ORDERS that the Information Officer may rely on written notice (which, for greater certainty may be provided by way of email to the Information Officer or its counsel) from the Foreign Representative or its counsel, advising that the Effective Date (as defined in the Plan) has occurred and that the Termination Certificate should therefore be served in accordance with paragraph 9 herein. The Information Officer shall incur no liability with respect to the delivery of filing of the Termination Certificate, save and except for any gross negligence or wilful misconduct on its part as determined by a final order of this Court.

12. THIS COURT ORDERS that the Information Officer be and is hereby authorized to file (including, if applicable, by electronic means) the Termination Certificate with this Court promptly following service thereof in accordance with paragraph 9 herein.

DISSOLUTION OF NEVADA COPPER CORP.

13. THIS COURT ORDERS that the Debtors and the Plan Administrator (as defined in the Plan) are hereby authorized and empowered to take any and all actions they deem appropriate in furtherance of the dissolution of the Debtor Nevada Copper Corp. on or after the Effective Date (as defined in the Plan), and the Registrar of Companies and other applicable officials under the British Columbia *Business Corporations Act*, S.B.C. 2002, C. 57 are hereby directed to take all necessary and appropriate steps to effectuate the prompt administrative dissolution of Nevada Copper Corp. upon request and application of any of the Debtors or the Plan Administrator (as defined in the Plan).

APPROVAL OF FEES AND ACTIVITIES

14. THIS COURT ORDERS that the Report of A&M (in its capacity as the proposed Information Officer) dated June 20, 2024, the First Report of the Information Officer dated July 22, 2024, the Second Report of the Information Officer dated August 27, 2024, the Third Report of the Information Officer dated September 30, 2024, and the Fourth Report, and the activities of the Information Officer referred to therein be and are hereby approved; provided, however, that only the Information Officer, in its personal capacity and only with respect to its own personal liability, shall be entitled to rely upon or utilize in any way such approval.

15. THIS COURT ORDERS that the fees and disbursements of the Information Officer and counsel to the Information Officer, Cassels Brock & Blackwell LLP (“Cassels”) as set out in the Fourth Report and the Fee Affidavits attached thereto, be and are hereby approved.

16. THIS COURT ORDERS AND DECLARES that: (a) the fees and disbursements of the Information Officer and its counsel, respectively, that are not set out in the Fee Affidavits but that have been or will be incurred in performance of the duties of the Information Officer up to CCAA Termination Time or the Incidental Matters (as defined below) are hereby authorized and approved for the Information Officer and their counsel up to a maximum, in respect of the period following the Cassels Application Period and the A&M Application Period (both as defined in the Fourt Report), respectively, of the Canadian dollar equivalent of US\$50,000 of fees plus any applicable taxes and reasonable disbursements in the aggregate; (b) the Information Officer and its counsel shall not be required to pass any further accounts in these proceedings unless such accounts exceed such maximum amount provided for herein; and (c) notwithstanding the Plan Confirmation Order, the Information Officer and its counsel shall not be required to file an Administrative Claim (as defined in the Plan Confirmation Order), and shall be paid on the Effective Date (as defined in the Plan), in accordance with the Confirmed Plan and the Supplemental Order.

DISCHARGE OF INFORMATION OFFICER

17. THIS COURT ORDERS that, effective at the CCAA Termination Time, A&M shall be and is discharged and relieved from any further obligations, liabilities, responsibilities, or

duties in its capacity as Information Officer pursuant to the Supplemental Order and any other Orders of this Court in the Recognition Proceedings.

18. THIS COURT ORDERS that, notwithstanding any provision of this Order and the termination of the Recognition Proceedings, and the discharge of the Information Officer, nothing herein shall affect, vary, derogate from, limit or amend, any of the protections in favour of the Information Officer at law or pursuant to the CCAA or any Order of this Court in the Recognition Proceedings, and from and after the CCAA Termination Time, the Information Officer shall continue to have the benefit of the provisions of all Orders made in the Recognition Proceedings, including all approvals, protections, and stays of proceedings in favour of the Information Officer.

19. THIS COURT ORDERS that, notwithstanding the discharge of A&M as Information Officer and the termination of the Recognition Proceedings, A&M shall have the authority, but is not required, from and after the CCAA Termination Time to: (i) seek directions with respect to the Plan Confirmation Order and this Order; and (ii) complete any matters that may be incidental to the termination of the Recognition Proceedings (collectively, the “**Incidental Matters**”). In completing any Incidental Matters, A&M shall continue to have the benefit of the provisions of all Orders made in the Recognition Proceedings and all protections under the CCAA, including all approvals, protections and stays of proceedings in favour of A&M in its capacity as the Information Officer, and nothing in this Order shall affect, vary, derogate from or amend any of the protections in favour of the Information Officer pursuant to any Order issued in the Recognition Proceedings.

20. THIS COURT ORDERS that, in addition to the protections in favour of the Information Officer in any Order of this Court in the Recognition Proceedings or under the CCAA, the Information Officer and Cassels, and each of their respective affiliates and officers, directors, partners, employees and agents (collectively, the “**Released Parties**”) are hereby released and discharged from any and all claims that any person may have or be entitled to assert against the Released Parties, whether known or unknown, matured or unmatured, foreseen or unforeseen, existing or hereafter arising, based in whole or in part on any act or omission, transaction, dealing or other occurrence existing or taking place on or prior to the date of this Order in any way relating to, arising out of or in respect of the

Recognition Proceedings, including the Confirmed Plan, or the acts or omissions of the Information Officer while acting in its capacity as Information Officer in the Recognition Proceedings (collectively, the “**Released Claims**”). The Released Parties shall be forever released and discharged from any and all liability to matters that were raised, or which could have been raised, in the Recognition Proceedings, provided that the Released Claims shall not include any claim or liability arising out of any gross negligence or willful misconduct on the part of the Released Parties as determined by a final order of this Court.

21. THIS COURT ORDERS that no action or other proceeding shall be commenced against any of the Released Parties in any way arising from or related to the Released Claims, except with prior leave of this Court and on at least seven (7) days’ prior written notice to the applicable Released Party and upon further order securing, as security for costs, the full indemnity costs of the applicable Released Party in connection with any proposed action or proceeding as the Court hearing the motion for leave to proceed may deem just and appropriate.

GENERAL

22. THIS COURT HEREBY REQUESTS the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada or in the United States of America to give effect to this Order and to assist the Debtors, the Foreign Representative, the Plan Administrator (as defined in the Plan), the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Debtors, the Foreign Representative, the Plan Administrator (as defined in the Plan), and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Debtors, the Foreign Representative, the Plan Administrator (as defined in the Plan), and the Information Officer, and their respective counsel and agents in carrying out the terms of this Order.

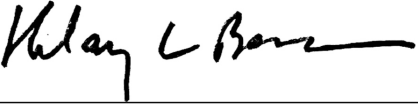
23. THIS COURT ORDERS that each of the Debtors, the Foreign Representative, the Plan Administrator (as defined in the Plan), and the Information Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

24. THIS COURT ORDERS that this Order and all of its provisions are effective from the date it is made without any need for entry and filing.

25. THIS COURT ORDERS that this Order shall be effective as of 12:01 a.m. Eastern on the date of this Order.

**Schedule “A”
Plan Confirmation Order**

See attached


Honorably Hilary L. Barnes
United States Bankruptcy Judge



Entered on Docket
April 18, 2025

**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: April 17, 2025
Hearing Time: 11:00 am PT

**FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER
APPROVING THE DISCLOSURE STATEMENT ON A FINAL BASIS
AND CONFIRMING THE DEBTORS' AMENDED JOINT CHAPTER 11
PLAN OF LIQUIDATION FOR NEVADA COPPER, INC. AND ITS AFFILIATES**

WHEREAS the above-captioned debtors and debtors in possession (collectively, the "**Debtors**"), among other things:²

- a. commenced the above-captioned chapter 11 cases (collectively, the "**Chapter 11 Cases**") by filing voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "**Bankruptcy Code**") on June 10, 2024 (the "**Petition Date**"), with the United States Bankruptcy Court for the District of Nevada (the "**Court**");
- b. filed (i) the *Joint Chapter 11 Plan of Liquidation for Nevada Copper, Inc. and Its Affiliates* [ECF No. 1228] on January 30, 2025, and (ii) the *Amended Joint Chapter*

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 herein but not otherwise defined shall have the meanings given to them in the Plan (as defined herein).

1 *11 Plan of Liquidation for Nevada Copper, Inc. and Its Affiliates* [ECF No. 1340]
 2 on February 18, 2025 (as amended, supplemented, or otherwise modified from time
 to time, the “**Plan**,” which is attached hereto as **Exhibit 1**);

- 3 c. filed (i) the *Disclosure Statement for Joint Chapter 11 Plan of Liquidation for*
 4 *Nevada Copper, Inc. and Its Affiliates* [ECF No. 1229] on January 30, 2025, (ii) the
 5 *Disclosure Statement for Amended Joint Chapter 11 Plan of Liquidation for*
 6 *Nevada Copper, Inc. and Its Affiliates* [ECF No. 1341] on February 18, 2025, and
 7 (iii) the solicitation version of the *Disclosure Statement for Amended Joint Chapter*
 8 *11 Plan of Liquidation for Nevada Copper, Inc. and Its Affiliates* [ECF No. 1401]
 on March 3, 2025 (as amended, supplemented, or otherwise modified from time to
 time, the “**Disclosure Statement**”);
- 9 d. filed the *Debtors’ Motion for Entry of an Order (I) Granting Conditional Approval*
 10 *of Disclosure Statement; (II) Scheduling Combined Hearing on Disclosure*
Statement and Plan Confirmation; (III) Establishing Solicitation and Voting
Procedures; and (IV) Granting Related Relief [ECF No. 1242] on February 4, 2025;
- 11 e. as evidenced by the affidavit of service [ECF No. 1455] (the “**Solicitation**
 12 **Affidavit**”), caused the *Notice of Combined Hearing on Disclosure Statement and*
 13 *Plan* (the “**Combined Hearing Notice**”) containing the deadline for objecting to
 14 final approval of the adequacy of the Disclosure Statement (“**Final Approval**”) and
 15 confirmation of the Plan (“**Confirmation**”) to be served on all Holders of Claims
 16 and Interests, all known counterparties to Executory Contracts and Unexpired
 Leases, and all other parties listed on the creditor matrix, on or about March 6,
 2025, in accordance with the Bankruptcy Code, the Federal Rules of Bankruptcy
 Procedure (the “**Bankruptcy Rules**”) and the Solicitation Procedures Order (as
 defined below);
- 17 f. as evidenced by the Solicitation Affidavit, distributed for solicitation, on or about
 18 March 6, 2025, (i) the Disclosure Statement, as conditionally approved by the
 19 Court; (ii) the Solicitation Procedures Order; (iii) the Solicitation Procedures (as
 20 defined below); (iv) the Combined Hearing Notice; and (v) the Ballot for the
 21 applicable Voting Class (as defined below) (collectively, the “**Solicitation**
 22 **Package**”) to all known holders, as of February 26, 2025, of Claims in Classes 4(a)-
 23 4(f) (Term Loan Tranche A/B Claims), Classes 5(a)-5(f) (Term Loan Tranche A-2
 24 Claims), Classes 6(a)-6(f) (TF Stream Agreement Claims), Classes 7(a)-7(f)
 (Junior Term Loan Claims), Class 8(a) (Other Junior Lien Claims against NCU),
 Class 8(b) (Other Junior Lien Claims against NCI), Class 9(a) (General Unsecured
 Claims against NCU), Class 9(b) (General Unsecured Claims against NCI), and
 Classes 10(a)-10(f) (Supporting Party General Unsecured Claims), which are
 entitled to vote to accept or reject the Plan, in accordance with the Bankruptcy
 Code, the Bankruptcy Rules, and the Solicitation Procedures Order;
- 25 g. as evidenced by, among other things, the Solicitation Affidavit, distributed, on or
 26 about March 6, 2025, the *Notice of Non-Voting Status* to all known holders as of
 27 February 26, 2025 (i) of Claims in Classes 1(a)-1(f) (Other Senior Secured Claims),

Classes 2(a)-2(f) (Other Priority Claims), and Classes 3(a)-3(f) (M&M Lien Claims), which are deemed to have accepted the Plan and are therefore not entitled to vote to accept or reject the Plan, and (ii) Holders of Claims and Interests in Classes 8(c)-8(f) (Other Junior Lien Claims against all Debtors other than NCU and NCI), Classes 9(c)-9(f) (General Unsecured Claims against all Debtors other than NCU and NCI), Classes 11(a)-11(f) (Intercompany Claims), Class 12(a) (Interests in NCU) and Classes 12(b)-12(f) (Interests in Debtors other than NCU), which are deemed to have rejected the Plan and are therefore not entitled to vote to accept or reject the Plan, in accordance with the Bankruptcy Code, the Bankruptcy Rules, and the Solicitation Procedures Order;

- h. filed the *Notice of Filing of Plan Supplement* [ECF No. 1429] on March 7, 2025 (together with the exhibits attached thereto, each as amended, supplemented, or otherwise modified from time to time, the “**Plan Supplement**”), including the Plan Support Agreement attached thereto as Exhibit 1, the Plan Administrator Agreement attached thereto as Exhibit 2, and the Schedule of Assumed Executory Contracts and Unexpired Leases attached thereto as Exhibit 3;
- i. caused notice of the Plan Supplement to be served on parties entitled to such notice, as evidenced by, among other things, the affidavits of service [ECF Nos. 1450, 1531];
- j. filed the *Declaration of Emily Young of Epiq Corporate Restructuring, LLC Regarding Voting and Tabulation of Ballots Cast on the Amended Joint Chapter 11 Plan of Liquidation for Nevada Copper, Inc. and Its Affiliates* [ECF No. 1584] on April 14, 2025 (the “**Voting Declaration**”);
- k. filed the *Memorandum of Law in Support of (I) Final Approval of Disclosure Statement and (II) Confirmation of Joint Chapter 11 Plan of Liquidation for Nevada Copper, Inc. and Its Affiliates* [ECF No. 1586] on April 14, 2025 (the “**Confirmation Brief**”);
- l. filed the *Declaration of Gregory J. Martin in Support of (I) Final Approval of Disclosure Statement and (II) Confirmation of the Amended Joint Chapter 11 Plan of Liquidation for Nevada Copper, Inc. and Its Affiliates* [ECF No. 1587] on April 14, 2025 (the “**Martin Declaration**” and, together with the Voting Declaration, the “**Declarations**”); and

WHEREAS, this Court having:

- a. entered, on February 20, 2025, the *Order (I) Granting Conditional Approval of Disclosure Statement; (II) Scheduling Combined Hearing on Disclosure Statement and Plan Confirmation; (III) Establishing Solicitation and Voting Procedures; and (IV) Granting Related Relief* [ECF No. 1350] (the “**Solicitation Procedures Order**”), which conditionally approved the Disclosure Statement and approved procedures for soliciting and tabulating votes to accept or reject the Plan (the “**Solicitation Procedures**”), the ballots for voting to accept or reject the Plan (the

1 “**Ballots**”), the Combined Hearing Notice and the Non-Voting Notice (collectively
2 with the Ballots, the Disclosure Statement, the Solicitation Procedures and the
3 Combined Hearing Notice, the “**Solicitation Materials**”), and:

- 4 i. set April 7, 2025, at 4:00 p.m. (prevailing Pacific Time) as the deadline for
5 filing objections to Final Approval of the Disclosure Statement and
6 Confirmation of the Plan (the “**Objection Deadline**”);
- 7 ii. set April 7, 2025, at 4:00 p.m. (prevailing Pacific Time) as the deadline for
8 submitting Ballots to vote to accept or reject the Plan (the “**Voting**
9 **Deadline**”); and
- 10 iii. set April 17, 2025, at 11:00 a.m. (prevailing Pacific Time) as the date and
11 time for the combined hearing to consider Final Approval of the Disclosure
12 Statement and Confirmation of the Plan (the “**Combined Hearing**”) in
13 accordance with Bankruptcy Rules 3017 and 3018 and sections 1126, 1128,
14 and 1129 of the Bankruptcy Code;
- 15 b. considered the Plan, the Plan Supplement, the Disclosure Statement, the
16 Confirmation Brief, the Voting Declaration, the Martin Declaration and all
17 pleadings, exhibits, statements, responses, and comments regarding Confirmation
18 filed by parties in interest on the docket of the Chapter 11 Cases, and all other
19 objections, statements, and reservations of rights;
- 20 c. held the Combined Hearing, on April 17, 2025, at which the Court:
 - 21 i. heard the statements and arguments made by counsel with respect to
22 Confirmation, and all parties in interest were offered an opportunity to be
23 heard with respect to Final Approval of the Disclosure Statement and
24 Confirmation of the Plan;
 - 25 ii. considered all oral representations, testimony, exhibits, documents, filings,
26 and other evidence presented or admitted at the Combined Hearing; and
 - 27 iii. made rulings on the record at the Combined Hearing;
- d. taken judicial notice of all papers and pleadings filed in, and the record of previous
hearings held before the Court in, the Chapter 11 Cases.

23 NOW THEREFORE, after due deliberation thereon, and sufficient cause appearing
24 therefor, this Court hereby makes and issues the following findings of fact, conclusions of law,
25 and order (this “**Confirmation Order**”):
26
27

1 IT HEREBY IS FOUND AND DETERMINED THAT:

2 **I. FINDINGS OF FACT AND CONCLUSIONS OF LAW**

3 1. The findings of fact and conclusions of law set forth herein (including in the
4 recitals) and on the record of the Combined Hearing constitute the Court's findings of fact and
5 conclusions of law in accordance with Rule 52 of the Federal Rules of Civil Procedure, made
6 applicable to this proceeding by Bankruptcy Rules 7052 and 9014. All findings of fact and
7 conclusions of law announced by this Court at the Combined Hearing in relation to Final Approval
8 and Confirmation are incorporated into this Confirmation Order to the extent not inconsistent
9 herewith. To the extent that any of the following findings of fact constitute conclusions of law,
10 they are adopted as such. To the extent that any of the following conclusions of law constitute
11 findings of fact, they are adopted as such. To the extent any finding of fact or conclusion of law
12 set forth herein constitutes an order of this Court, it is adopted as such.

13 **A. Jurisdiction, Venue, Core Proceeding (28 U.S.C. §§ 157(b)(2) and 1334(a)).**

14 2. This Court has jurisdiction over the Chapter 11 Cases pursuant to 28 U.S.C. § 1334.
15 Final Approval of the Disclosure Statement and Confirmation of the Plan are core proceedings
16 pursuant to 28 U.S.C. § 157(b), and this Court has jurisdiction to enter a final order within the
17 meaning of 28 U.S.C. § 158(a) (a "***Final Order***") determining that the Plan complies with the
18 applicable provisions of the Bankruptcy Code and should be confirmed and approved. Venue is
19 proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409.

20 **B. Judicial Notice.**

21 3. The Court takes judicial notice of the docket of the Chapter 11 Cases maintained
22 by the Clerk of the Court or its duly-appointed agent.

23 **C. Transmittal and Mailing of Materials; Notice.**

24 4. The Plan, the Disclosure Statement, the Solicitation Procedures Order and the Plan
25 Supplement, and the other Solicitation Materials were transmitted and served in compliance with
26 the Bankruptcy Rules, including Bankruptcy Rules 2002(b), 3017, 3018, 3019, and 3020(c), the
27 Local Rules for the United States Bankruptcy Court for District of Nevada (the "***Local Rules***"),

1 and the procedures set forth in the Solicitation Procedures Order. The Debtors provided due,
2 timely, adequate, and sufficient notice of the Objection Deadline in compliance with the
3 Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Solicitation Procedures Order.

4 5. Notice of the Combined Hearing was fair and equitable under the circumstances,
5 and complied in all respects with sections 102(1), 363, 365, and 1125 of the Bankruptcy Code and
6 Bankruptcy Rules 2002, 3017, 6004, 6006, and 9007. No other or further notice is or shall be
7 required.

8 **D. Plan Supplement.**

9 6. The Plan Supplement complies and is consistent with the terms of the Plan, and the
10 Debtors provided good and proper notice of filing thereof in accordance with the Bankruptcy Code,
11 the Bankruptcy Rules, and the Solicitation Procedures Order. No other or further notice is or will
12 be required with respect to the Plan Supplement. All documents included in the Plan Supplement,
13 including the Plan Support Agreement, the Plan Administrator Agreement, and the Schedule of
14 Assumed Executory Contracts, are integral to, part of, and incorporated by reference into the Plan.

15 **E. Solicitation.**

16 7. As evidenced by the Solicitation Affidavit and the Voting Declaration and as
17 reflected in the record of the Combined Hearing, the Debtors solicited votes on the Plan in good
18 faith and in compliance with sections 1125 and 1126 of the Bankruptcy Code, and all other
19 applicable sections of the Bankruptcy Code, Bankruptcy Rules 2002, 3017, 3018, and 3019, the
20 Solicitation Procedures Order, the Local Rules, and all other applicable rules, laws, and
21 regulations.

22 **F. Voting.**

23 8. As evidenced by the Voting Declaration, and as reflected in the record of the
24 Combined Hearing, the tabulation of votes on the Plan was conducted in good faith by the Debtors'
25 agent, Epiq Corporate Restructuring LLC ("*Epiq*"), in a fair and lawful manner in accordance with
26 the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and the Solicitation Procedures
27 Order. The votes cast to accept or reject the Plan have been properly and timely solicited and

1 tabulated, and no other or further solicitation or tabulation shall be required. All procedures used
 2 to tabulate the Ballots were fair, reasonable and complied with the applicable provisions of the
 3 Bankruptcy Code, the Bankruptcy Rules, the Local Rules, the Solicitation Procedures Order and
 4 all other applicable rules, laws and regulations.

5 9. As set forth in the Plan, the Disclosure Statement and the Solicitation Procedures
 6 Order, Holders of Claims in Classes 4(a)-4(f) (Term Loan Tranche A/B Claims), Classes 5(a)-5(f)
 7 (Term Loan Tranche A-2 Claims), Classes 6(a)- 6(f) (TF Stream Agreement Claims), Classes 7(a)-
 8 7(f) (Junior Term Loan Claims), Class 8(a) (Other Junior Lien Claims against NCU), Class 8(b)
 9 (Other Junior Lien Claims against NCI), Class 9(a) (General Unsecured Claims against NCU),
 10 Class 9(b) (General Unsecured Claims against NCI), and Classes 10(a)-10(f) (Supporting Party
 11 General Unsecured Claims) (collectively, the “**Voting Classes**”) are Impaired under the Plan and
 12 may receive a Distribution under the Plan or have agreed to forego and waive such Distributions,
 13 as applicable, with Classes 8(a) (Other Junior Lien Claims against NCU), 8(b) (Other Junior Lien
 14 Claims against NCI) and Classes 10(b)-(f) (Supporting Party General Unsecured Claims against
 15 Debtors other than NCU) being vacant and deemed eliminated from the Plan (collectively, the
 16 “**Voting Eliminated Classes**”). Accordingly, Holders of Claims in the Voting Classes were
 17 entitled to vote to accept or reject the Plan.

18 10. Holders of Claims in Classes 1(a)-1(f) (Other Senior Secured Claims), Classes 2(a)-
 19 2(f) (Other Priority Claims), and Classes 3(a)-3(f) (M&M Lien Claims) (collectively, the
 20 “**Unimpaired Classes**”) are Unimpaired and are deemed to have accepted the Plan. Classes 8(c)-
 21 8(f) (Other Junior Lien Claims against all Debtors other than NCU and NCI) and Classes 9(c)-9(f)
 22 (General Unsecured Claims against all Debtors other than NCU and NCI) are vacant and deemed
 23 eliminated from the Plan (collectively, the “**Non-Voting Eliminated Classes**” and together with
 24 the Voting Eliminated Classes, the “**Eliminated Classes**”). Holders of Claims and Interests in
 25 Classes 11(a)-11(f) (Intercompany Claims), Class 12(a) (Interests in NCU), and Classes 12(b)-
 26 12(f) (Interests in Debtors other than NCU) (collectively, the “**No Recovery Classes**” and, together
 27 with the Unimpaired Classes, the “**Non-Voting Classes**”) are Impaired under the Plan, are entitled

1 to no recovery under the Plan, and, therefore, are deemed to have rejected the Plan, Accordingly,
 2 Holders of Claims and Interests in the Non-Voting Classes were not entitled to vote to accept or
 3 reject the Plan and are deemed to reject the Plan.

4 11. As evidenced by the Voting Declaration, Holders of Claims in all Voting Classes
 5 that are not Voting Eliminated Classes voted to accept the Plan at each Debtor in accordance with
 6 section 1126 of the Bankruptcy Code. Based on the foregoing, at least one Impaired Class of
 7 Claims (excluding the acceptance by any insiders of the Debtors) has voted to accept the Plan in
 8 accordance with the requirements of sections 1124 and 1126 of the Bankruptcy Code.

9 **G. Bankruptcy Rule 3016.**

10 12. The Plan is dated and identifies the Debtors as the proponents of the Plan, thereby
 11 satisfying Bankruptcy Rule 3016(a). The filing of the Disclosure Statement satisfied Bankruptcy
 12 Rule 3016(b).

13 **H. Adequacy of Disclosure Statement**

14 13. The Disclosure Statement contains: (i) sufficient information of a kind necessary
 15 to satisfy the disclosure requirements of all applicable nonbankruptcy laws, rules and regulations;
 16 (ii) “adequate information” as such term is defined in section 1125(a) of the Bankruptcy Code; and
 17 (iii) specific descriptions of releases and injunctions related thereto in accordance with Bankruptcy
 18 Rule 3016(c).

19 **I. Modifications to the Plan**

20 14. This Confirmation Order may contain Plan modifications that were made to address
 21 objections and informal comments received from parties in interest. Modifications to the Plan
 22 since entry of the Solicitation Procedures Order are consistent with the provisions of the
 23 Bankruptcy Code. Pursuant to Bankruptcy Rule 3019, these Plan modifications do not require
 24 additional disclosure under section 1125 of the Bankruptcy Code or the re-solicitation of votes
 25 under section 1126 of the Bankruptcy Code, nor do they require that the Holders of Claims or
 26 Interests be afforded an opportunity to change previously cast acceptances or rejections of the Plan.
 27 The disclosure of any Plan modifications prior to or on the record at the Confirmation Hearing

constitutes due and sufficient notice of any and all such Plan modifications. The Plan, as modified, meets the requirements of sections 1122 or 1123 of the Bankruptcy Code and shall constitute the Plan submitted for Confirmation.

J. Burden of Proof.

15. The Debtors, as proponents of the Plan, have met their burden of proving each required element of section 1129 of the Bankruptcy Code by a preponderance of the evidence, which is the applicable evidentiary standard for Confirmation. Indeed, the Debtors have proven each required element of section 1129 of the Bankruptcy Code by clear and convincing evidence. Each witness who testified (including through an unopposed declaration admitted into evidence) in support of Confirmation was credible, reliable, and qualified to testify as to the topics addressed in their testimony.

K. Compliance with the Requirements of Section 1129 of the Bankruptcy Code.

16. The Plan complies with all applicable provisions of section 1129 of the Bankruptcy Code as follows:

a. Section 1129(a)(1)—Compliance of the Plan with Applicable Provisions of the Bankruptcy Code.

17. The Plan complies with all applicable provisions of the Bankruptcy Code, including sections 1122 and 1123, as required by section 1129(a)(1) of the Bankruptcy Code.

i. Sections 1122 and 1123(a)(1)—Proper Classification.

18. The classification of Claims and Interests under the Plan is proper under the Bankruptcy Code. In accordance with sections 1122(a) and 1123(a)(1) of the Bankruptcy Code, Article III of the Plan provides for the separate classification of Claims and Interests at each Debtor into Classes, based on differences in the legal nature or priority of such Claims and Interests (other than Administrative Claims, Professional Fee Claims, Canadian Fee Claims and Priority Tax Claims, which are not required to be designated as separate Classes by section 1123(a)(1) of the Bankruptcy Code). Valid business, factual, and legal reasons exist for the separate classification of the various Classes of Claims and Interests provided for under the Plan. The classification of

1 Claims and Interests into the various Classes was not implemented for any improper purpose, and
 2 the creation of such Classes does not unfairly discriminate between or among holders of Claims
 3 or Interests.

4 19. In accordance with section 1122(a) of the Bankruptcy Code, each Class of Claims
 5 or Interests contains only Claims or Interests substantially similar to the other Claims or Interests
 6 within that Class. Accordingly, the Plan satisfies the requirements of sections 1122(a) and
 7 1123(a)(1) of the Bankruptcy Code.

8 ii. Section 1123(a)(2)—Specification of Unimpaired Classes.

9 20. Article III of the Plan specifies that Claims in the Unimpaired Classes are
 10 Unimpaired under the Plan. In addition, although Administrative Claims, Professional Fee Claims,
 11 Canadian Fee Claims, and Priority Tax Claims are not classified, they are addressed in detail in
 12 Article II of the Plan, and are Unimpaired or receiving consensually agreed alternative treatment.
 13 Accordingly, the Plan satisfies the requirements of section 1123(a)(2) of the Bankruptcy Code.

14 iii. Section 1123(a)(3)—Specification of Treatment of Voting Classes.

15 21. Article III of the Plan specifies the treatment of each of the Voting Classes under
 16 the Plan. Accordingly, the Plan satisfies the requirements of section 1123(a)(3) of the Bankruptcy
 17 Code.

18 iv. Section 1123(a)(4)—No Discrimination.

19 22. Article III of the Plan provides the same treatment for each Claim or Interest in any
 20 particular Class, as the case may be, unless the Holder of a particular Claim or Interest has agreed
 21 to alternative treatment with respect to such Claim or Interest. Accordingly, the Plan satisfies the
 22 requirements of section 1123(a)(4) of the Bankruptcy Code.

23 v. Section 1123(a)(5)—Adequate Means for Plan Implementation.

24 23. The Plan and the documents included in the Plan Supplement provide adequate and
 25 proper means for the Plan's execution and implementation, including, among other things: (i) the
 26 appointment and powers of the Plan Administrator; (ii) funding of the Winddown Amount;
 27 (iii) except as provided in the Plan, the cancellation of existing securities (including Interests in

NCU), agreements, liens and security interests; (iv) the termination from their positions of the Debtors' officers, directors, employee and professionals, (v) preservation of Causes of Action not otherwise released under the Plan, (vi) the process for making Distributions provided for in the Plan, and (vii) the dissolution of the Debtors. Accordingly, the Plan satisfies the requirements of section 1123(a)(5) of the Bankruptcy Code.

vi. Section 1123(a)(6)—Non-Voting Equity Securities.

24. Pursuant to the Plan, the Debtors will be wound down and dissolved following the Effective Date, and, therefore, will not be issuing any equity securities in the future, non-voting or otherwise. Accordingly, the Plan satisfies the requirements of section 1123(a)(6) of the Bankruptcy Code.

vii. Section 1123(a)(7)—Directors, Officers, and Trustees.

25. The Plan provides that, on the Effective Date, the Debtors' directors and officers will be terminated from their positions. Additionally, the identity and compensation of the Plan Administrator is set forth in the Plan Supplement, which is consistent with the interests of Holders of Claims and Interests and with public policy. Accordingly, the Plan satisfies the requirements of section 1123(a)(7) of the Bankruptcy Code.

b. Section 1123(b)—Permissive Contents of the Plan.

26. The Plan contains discretionary provisions that are permitted by section 1123(b) of the Bankruptcy Code. Such provisions comply with section 1123(b) of the Bankruptcy Code and are consistent with the applicable provisions of the Bankruptcy Code. The Plan, therefore, satisfies section 1123(b) of the Bankruptcy Code.

i. Impairment/Unimpairment of Any Class of Claims or Interests.

27. Article III of the Plan leaves Impaired or Unimpaired, as the case may be, each Class of Claims or Interests, as contemplated by section 1123(b)(1) of the Bankruptcy Code.

ii. Treatment of Executory Contracts and Unexpired Leases.

28. Article VII of the Plan provides that, on the Effective Date, pursuant to sections 365 and 1123 of the Bankruptcy Code, each Executory Contract or Unexpired Lease that has not been

1 rejected, assumed, or assumed and assigned previously, automatically shall be rejected, except as
 2 otherwise provided in the Plan, consistent with section 1123(b)(2) of the Bankruptcy Code. The
 3 Plan and the Schedule of Assumed Executory Contracts and Unexpired Leases filed as part of the
 4 Plan Supplement provided sufficient notice of the assumption or rejection of each Executory
 5 Contract and Unexpired Lease.

6 iii. Debtor Release.

7 29. The Debtor Release set forth in section 9.2 of the Plan and incorporated into this
 8 Confirmation Order is appropriate. The Debtor Release in the Plan is limited to claims and Causes
 9 of Action held by the Debtors, and is not a release of claims held by third parties; although as
 10 disclosed in Section III.Q of the Disclosure Statement, in the Canadian Recognition Proceedings,
 11 the Debtors will be seeking third party releases to the fullest extent permissible under the CCAA
 12 and Canadian law. The Debtors have satisfied the business judgment standard under Bankruptcy
 13 Rule 9019 with respect to the propriety of the Debtor Release. The Debtor Release constitutes a
 14 good-faith compromise and settlement of all claims and Causes of Action released thereby. Each
 15 of the Released Parties has made a substantial contribution to the Plan and to the Debtors' Chapter
 16 11 Cases. The Debtor Release is a necessary and integral element of the Plan and the Plan Support
 17 Agreement and is fair, equitable, reasonable, consistent with the Bankruptcy Code and applicable
 18 law, and in the best interests of the Debtors, the Estates, and Holders of Claims and Interests.
 19 Therefore, the Debtor Release is permissible under section 1123(b)(3)(A) of the Bankruptcy Code.

20 iv. Exculpation.

21 30. The exculpation provision set forth in section 9.3 of the Plan (the "***Exculpation***")
 22 and incorporated into this Confirmation Order is appropriately tailored and is narrow in both scope
 23 and time. The Exculpation is fair, reasonable, and appropriate under the circumstances of the
 24 Chapter 11 Cases and is consistent with established practice in this jurisdiction. Each Exculpated
 25 Party has participated in these Chapter 11 Cases in good faith and in compliance with applicable
 26 laws and is appropriately released and exculpated from any Cause of Action for any claim arising
 27 from the Petition Date through the Effective Date related to any act or omission in connection

with, relating to, or arising out of, the Chapter 11 Cases. On the whole, the Exculpated Parties have played integral roles in negotiating, facilitating and building consensus in support of the Plan. The Exculpation, therefore, is permissible under section 1123(b)(6) of the Bankruptcy Code.

Section 1129(a)(2)—Compliance of the Debtors with Applicable Provisions of the Bankruptcy Code.

31. The Debtors, as proponents of the Plan, have complied with all applicable provisions of the Bankruptcy Code as required by section 1129(a)(2) of the Bankruptcy Code, including sections 1122, 1123, 1124, 1125, 1126, 1128, and 1129, and Bankruptcy Rules 2002, 3017, 3018, and 3019. Votes to accept or reject the Plan were solicited by the Debtors and their agents after this Court conditionally approved the Disclosure Statement pursuant to Local Rule 3017.

32. The Debtors and their agent, Epiq, have solicited and tabulated votes for and against the Plan in good faith within the meaning of section 1125(e) of the Bankruptcy Code. Votes on the Plan were solicited and tabulated by the Debtors and Epiq in a manner consistent with the applicable provisions of the Solicitation Procedures Order, the Disclosure Statement, the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and all other applicable rules, laws, and regulations. Accordingly, the Debtors and their agents are entitled to the protections afforded by section 1125(e) of the Bankruptcy Code and the Exculpation set forth in the Plan.

33. The Debtors and their agents acted, or will act, in good faith and in compliance with the applicable provisions of the Bankruptcy Code with regard to the Distributions under the Plan. Accordingly, such parties are not, and on account of such Distributions will not be, liable at any time for the violation of any applicable law, rule, or regulation governing Distributions made pursuant to the Plan, so long as such Distributions are made consistent with, and pursuant to, the Plan.

c. Section 1129(a)(3)—Proposal of Plan in Good Faith.

34. The Debtors proposed the Plan in good faith and not by any means forbidden by law. In determining that the Plan has been proposed in good faith, the Court examined the totality

of the circumstances surrounding the filing of the Chapter 11 Cases, the Plan itself, and the process leading to its formulation. The Debtors' good faith is evident from the facts and record of the Chapter 11 Cases, the Disclosure Statement, the record of the Combined Hearing and other proceedings held in the Chapter 11 Cases. The Debtors engaged in robust and arm's length negotiations with key stakeholders, including the Creditors' Committee and the Supporting Parties. The Plan was negotiated and proposed with the intention of maximizing stakeholder value, and for no ulterior purpose. Accordingly, the requirements of section 1129(a)(3) of the Bankruptcy Code are satisfied.

d. Section 1129(a)(4)—Court Approval of Certain Payments as Reasonable.

35. Any payment made, or to be made, by the Debtors for services or costs and expenses in connection with the Chapter 11 Cases, or in connection with the Plan and incident to the Chapter 11 Cases, has been approved by, or is subject to the approval of, the Court as reasonable. Accordingly, the Plan satisfies the requirements of section 1129(a)(4).

e. Section 1129(a)(5)—Disclosure of Directors and Officers and Consistency with the Interests of Creditors and Public Policy.

36. The Plan provides that, on the Effective Date, all of the Debtors' officers and directors will be terminated from their positions, and the Plan Administrator shall be appointed to wind down the affairs of the Debtors and make Distributions under the Plan. The Debtors have disclosed the identity and compensation of the Plan Administrator. The Plan Administrator's appointment is consistent with the interests of creditors and with public policy. The Plan Administrator will be compensated in accordance with the Plan Administrator Agreement, which is also included in the Plan Supplement. Accordingly, the Debtors have satisfied the requirements of section 1129(a)(5) of the Bankruptcy Code.

f. Section 1129(a)(6)—No Rate Changes.

37. The Plan does not contain any rate changes subject to the jurisdiction of any governmental regulatory commission. Section 1129(a)(6) of the Bankruptcy Code, therefore, does not apply to the Plan.

g. Section 1129(a)(7)—Best Interests of Holders of Claims and Interests.

38. Each Holder of an Allowed Claim or Interest in each Voting Class (other than Voting Eliminated Classes) has accepted the Plan or will recover equal or greater value under the Plan on account of such Claim or Interest, as of the Effective Date, than the amount such Holder would receive if the Debtors were liquidated on the Effective Date under chapter 7 of the Bankruptcy Code. As a result, the Debtors have demonstrated that the Plan is in the best interests of their creditors and equity holders, and the requirements of section 1129(a)(7) of the Bankruptcy Code are satisfied.

h. Section 1129(a)(8)—Conclusive Presumption of Acceptance by Unimpaired Classes; Acceptance of the Plan by Certain Voting Classes.

39. As set forth in the Voting Declaration, all of the Voting Classes (other than Voting Eliminated Classes) voted to accept the Plan. Additionally, the Unimpaired Classes are Unimpaired and are deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Although the No Recovery Classes are presumed to reject the Plan, as discussed below, the Plan satisfies section 1129(b) of the Bankruptcy Code with respect to such Classes.

i. Section 1129(a)(9)—Treatment of Claims Entitled to Priority Pursuant to Section 507(a) of the Bankruptcy Code.

40. The treatment of Administrative Claims, Professional Fee Claims, Canadian Fee Claims, and Priority Tax Claims under Article II of the Plan satisfies the requirements of, and complies in all respects with, section 1129(a)(9) of the Bankruptcy Code.

j. Section 1129(a)(10) — Acceptance by at Least One Voting Class.

41. As set forth in the Voting Declaration, all Voting Classes (other than the Eliminated Classes) voted to accept the Plan. As such, there is at least one Impaired Class that has accepted the Plan, determined without including any acceptance of the Plan by any insider (as defined by the Bankruptcy Code), for each Debtor. Accordingly, the requirements of section 1129(a)(10) of the Bankruptcy Code are satisfied.

k. Section 1129(a)(11)—Feasibility of the Plan.

42. The Plan satisfies the requirements of section 1129(a)(11) of the Bankruptcy Code. The evidence supporting the Plan proffered or adduced by the Debtors at or before the Combined Hearing establishes that (i) the Plan is feasible, (ii) Confirmation is not likely to be followed by a subsequent liquidation, except as expressly provided in the Plan; and (iii) the Debtors will have sufficient funds available to meet their obligations under the Plan. Accordingly, the Plan satisfies the requirements of section 1129(a)(11) of the Bankruptcy Code.

l. Section 1129(a)(12)—Payment of Statutory Fees.

43. Section 11.1 of the Plan provides for the payment of all fees pursuant to section 1930 of title 28, as applicable, as of the Effective Date. Accordingly, the Plan satisfies the requirements of section 1129(a)(12) of the Bankruptcy Code.

m. Sections 1129(a)(13), (14), (15) and (16)—Retiree Benefits, Domestic Support Obligations, Individuals, and Nonprofit Corporations.

44. The Debtors are not obligated to pay any retiree benefits, do not owe any domestic support obligations, are not individuals, and are not nonprofit entities. Sections 1129(a)(13), 1129(a)(14), 1129(a)(15), and 1129(a)(16) of the Bankruptcy Code, therefore, are inapplicable.

n. Section 1129(b)—Confirmation of the Plan Over Nonacceptance of Certain Classes.

45. Notwithstanding that the No Recovery Classes are deemed to reject the Plan, the Plan may be confirmed pursuant to section 1129(b)(1) of the Bankruptcy Code even though section 1129(a)(8) of the Bankruptcy Code is not satisfied. The record is clear that the Non-Voting Eliminated Classes have no Claims, and therefore, the protections of section 1129(b)(1) are not applicable to those Classes. Classes 11(a)-(f) and Classes 12(b)-(f) comprise Claims and Interests held only by Debtors. As a result, the analysis of section 1129(b)(1) of the Bankruptcy Code is limited to Class 12(a). Section 1129(b) of the Bankruptcy Code is satisfied because: (i) at least one voting Class voted to accept the Plan; (ii) the Plan does not discriminate unfairly; and (iii) the Plan is fair and equitable with respect to the Class 12(a). The Plan is fair and equitable because no Holder of any Interest that is junior to Interests in Class 12(a) will receive or retain any property

under the Plan on account of such junior Interest. With respect to Class 12(a), the Court explicitly finds that the record unequivocally is clear that the Debtors do not have sufficient Assets to satisfy all Claims in full.

o. Section 1129(c)—Only One Plan.

46. Other than the Plan (including previous versions thereof), no other plan has been filed in the Chapter 11 Cases. Accordingly, the requirements of section 1129(c) of the Bankruptcy Code are satisfied.

p. Section 1129(d)—Principal Purpose of the Plan Is Not Avoidance of Taxes or Section 5 of the Securities Act.

47. No Governmental Unit has requested that the Court refuse to confirm the Plan on the grounds that the principal purpose of the Plan is the avoidance of taxes or the avoidance of the application of section 5 of the Securities Act. As evidenced by its terms, the principal purpose of the Plan is not to avoid tax or securities law obligations, but instead is to maximize value for holders of Claims and Interests. Accordingly, the requirements of section 1129(d) of the Bankruptcy Code have been satisfied.

q. Section 1129(e)—Not Small Business Cases.

48. The Debtors are not small businesses. Section 1129(e) of the Bankruptcy Code, therefore, is inapplicable to the Plan.

r. Satisfaction of Confirmation Requirements.

49. Based upon the foregoing and all other pleadings and evidence proffered or adduced at or prior to the Combined Hearing, the Plan satisfies all the requirements for confirmation set forth in section 1129 of the Bankruptcy Code.

II. ORDER

BASED ON THE FOREGOING FINDINGS OF FACT AND CONCLUSIONS OF LAW, IT IS THEREFORE ORDERED, ADJUDGED, AND DECREED THAT:

A. Final Approval of Disclosure Statement.

50. The Disclosure Statement contains adequate information within the meaning of section 1125 of the Bankruptcy Code and is approved in all respects on a final basis.

1 **B. Plan Confirmation.**

2 51. The Plan and each of its provisions is confirmed pursuant to section 1129 of the
3 Bankruptcy Code. The Debtors and the Plan Administrator are authorized, pursuant to sections
4 1123 and 363 of the Bankruptcy Code, to implement and effectuate the provisions of the Plan and
5 consummate the Plan.

6 52. The documents, schedules, and exhibits contained in or contemplated by the Plan,
7 including the documents and exhibits contained in the Plan Supplement, as they may be amended
8 through and including the Effective Date in accordance with and as permitted by the Plan
9 (collectively, the “***Plan Documents***”), hereby are authorized and approved. The Debtors and the
10 Plan Administrator, to the extent applicable, are authorized and empowered to execute, deliver or
11 record such contracts, instruments, releases, and other agreements or documents or take such
12 actions as are necessary to consummate the Plan. All actions contemplated by the Plan are
13 authorized and approved in all respects, subject to the provisions of the Plan and this Confirmation
14 Order.

15 53. It is the intent of the Court that the Plan, the Plan Documents, and any related
16 documents, agreements, or exhibits are approved in their entirety. Consequently, the failure to
17 include or refer to any particular article, section, or provision of the Plan, the Plan Documents, or
18 any related documents, agreements, or exhibits does not impair the effectiveness of that article,
19 section, or provision.

20 **C. Objections.**

21 54. To the extent that any objection to Final Approval, Confirmation or any relief or
22 action contemplated by the Plan has not been withdrawn, waived, or settled before the date of the
23 entry of this Confirmation Order (the “***Confirmation Date***”) or otherwise has not been resolved as
24 stated on the record of the Confirmation Hearing, such objection is hereby overruled in its entirety
25 and on the merits in all respects. For the avoidance of doubt, the *Objection of Changrun Lu,*
26 *Shareholder, to the Amended Joint Chapter 11 Plan of Liquidation for Nevada Copper, Inc and*
27 *its Affiliates and Disclosure Statement* [ECF No. 1534] and *Objection of Changrun Lu,*

1 *Shareholder, to the Amended Joint Chapter 11 Plan of Liquidation for Nevada Copper, Inc and*
2 *its Affiliates and Disclosure Statement* [ECF No. 1535], which are also filed at ECF No. 1522, are
3 overruled in their entirety on the merits in all respects. Any resolution or disposition of any
4 objection explained or otherwise ruled upon by the Court at the Combined Hearing is incorporated
5 hereby by reference. All objections to Final Approval, Confirmation or any relief or action
6 contemplated by the Plan not filed and served prior to the applicable deadline, if any, are deemed
7 waived and shall not be considered by this Court.

8 **D. Modification of Plan Documents.**

9 55. Subject to the limitations and terms contained in Article XI of the Plan, the Debtors
10 hereby are authorized to amend or modify the Plan at any time prior to the substantial
11 consummation of the Plan, but only in accordance with section 1127 of the Bankruptcy Code and
12 Bankruptcy Rule 3019, without further order of this Court. Subject to the terms of the Plan and
13 this Confirmation Order, the Debtors are authorized, without further order of this Court, to modify
14 and amend the Plan Supplement and the other Plan Documents through and including the Effective
15 Date, and to take all actions necessary and appropriate to effectuate the transactions contemplated
16 therein through, including, and following the Effective Date.

17 **E. Plan Support Agreement.**

18 56. The Debtors' entry into the Plan Support Agreement is approved and the Plan
19 Support Agreement shall be binding on the Debtors and the Supporting Parties in accordance with
20 its terms and the Plan. Epiq is authorized and directed to make such revisions to the official claims
21 register in these Chapter 11 Cases as are necessary to reflect the allowance of Claims pursuant to
22 the Plan and Plan Support Agreement.

23 **F. Plan Administrator.**

24 57. The appointment of the Plan Administrator is approved, and the Debtors and the
25 Plan Administrator are authorized to enter into the Plan Administrator Agreement. Subject to
26 section 4.4 of the Plan, the Plan Administrator shall have the authority and right to carry out and
27 implement all provisions of the Plan and is vested with the rights, powers, and duties set forth in

1 the Plan and the Plan Administrator Agreement. The Plan Administrator shall have no liability for
2 any obligations of the Debtors or the Estates.

3 **G. The Release and Exculpation Provisions under the Plan.**

4 58. The Debtor Release and the Exculpation set forth in Article IX of the Plan are
5 incorporated herein in their entirety, and are approved, authorized, and ordered in all respects.
6 Such provisions shall be effective immediately on the Effective Date, without further order or
7 action on the part of this Court or any other party.

8 **H. Assumption and Rejection of Executory Contracts and Unexpired Leases.**

9 59. In accordance with section 7.1 of the Plan, on the Effective Date, except as
10 otherwise provided for in the Plan, pursuant to sections 365 and 1123 of the Bankruptcy Code,
11 each Executory Contract or Unexpired Lease that had not previously been rejected, assumed, or
12 assumed and assigned automatically shall be deemed rejected unless such Executory Contract or
13 Unexpired Lease: (i) explicitly is designated by the Plan or the Confirmation Order to be assumed
14 or assumed and assigned, as applicable, in connection with the Confirmation of the Plan, (ii) is
15 identified on the Schedule of Assumed Executory Contracts and Unexpired Leases included in the
16 Plan Supplement; (iii) is subject to a pending motion to assume such Executory Contract or
17 Unexpired Lease as of the Effective Date; (iv) is a contract, instrument, release, indenture, or other
18 agreement or document entered into in connection with the Plan; or (v) is a D&O Liability
19 Insurance Policy.

20 60. All Proofs of Claim with respect to Claims arising from the rejection of Executory
21 Contracts or Unexpired Leases, if any, pursuant to the Plan or the Confirmation Order, must be
22 filed with the Claims and Noticing Agent via the instructions provided in the Notice of Effective
23 Date and served on the Debtors no later than thirty (30) days after the effective date of such
24 rejection, which, with respect to Executory Contracts rejected pursuant to the Plan and this
25 Confirmation Order, is thirty (30) days after the Effective Date (the “**Rejection Damages Bar**
26 **Date**”). The Notice of Effective Date shall be deemed appropriate notice of rejection when served
27 on applicable parties.

61. Any Claims arising from the rejection of an Executory Contract or Unexpired Lease with respect to which a Proof of Claim is not filed with the Claims and Noticing Agent prior to the Rejection Damages Bar Date (a “***Late Rejection Proof of Claim***”) automatically will be disallowed and forever barred from assertion and shall not be enforceable against the Debtors, the Estates, or their property without the need for any objection by the Debtors or Plan Administrator, as applicable, or further notice to, action, order, or approval of the Court or any other Entity. Any Claim arising out of a Late Rejection Proof of Claim shall be deemed fully released, and discharged, notwithstanding anything to the contrary in a Late Rejection Proof of Claim.

I. Distributions.

62. The distribution provisions included in Article V of the Plan shall be, and hereby are, approved in their entirety. Except as otherwise set forth in the Plan, the Plan Documents, or this Confirmation Order, the Distributions under the Plan (including the Distributions from the General Unsecured Cash Pool to Holders of Allowed Claims in Classes 9(a) and 9(b) of the Plan, pursuant to Article III of the Plan) shall be made by the Disbursing Agent. The Plan Administrator shall serve as the Disbursing Agent or select another Entity to serve as the Disbursing Agent pursuant to the terms of the Plan.

63. The Disbursing Agent shall be empowered to: (i) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (ii) make all applicable Distributions or payments provided for under the Plan; (iii) employ professionals to represent the Disbursing Agent with respect to its responsibilities; and (iv) exercise such other powers (x) as may be vested in the Disbursing Agent by order of the Court (including any order issued after the Effective Date) or pursuant to the Plan, or (y) as deemed by the Disbursing Agent to be necessary and proper to implement the provisions of the Plan.

J. Deemed Distribution of Interim Distributions to Term Loan Agent.

64. The Plan accounts for interim distributions to and settlements with the Term Loan Agent prior to Confirmation, including adequate protection payments made pursuant to the DIP Financing Order and the Cash Collateral Orders, and such payments constitute distributions in

1 cash to creditors under the Plan, including for purposes of the *Order Authorizing the Debtors*
 2 *Supplemental Key Employee Incentive Program and Granting Related Relief* [ECF No. 1097] and
 3 the awards authorized thereunder.

4 **K. Preservation of Insurance.**

5 65. Notwithstanding anything to contrary in the Plan or the Confirmation Order,
 6 nothing shall diminish or impair the enforceability of any insurance policy, including the D&O
 7 Liability Insurance Policies.

8 **L. Preservation of Causes of Action.**

9 66. The Debtors shall retain, and may enforce all rights with respect to, Causes of
 10 Action as and to the extent set forth in Section 4.5 of the Plan (and subject in all respects to Article
 11 IX of the Plan). The Debtors have not identified any specific Causes of Action to be designated
 12 for retention under the Plan and, accordingly, no Schedule of Retained Causes of Action has been
 13 filed with the Court.

14 **M. Pala Control Agreement and Pala Guaranty Bank Account Security Agreement.**

15 67. Consistent with Section 4.11 of the Plan, upon the Effective Date, NCI shall
 16 (i) deliver an instruction to KfW, as collateral agent, to deliver a termination notice to UBS
 17 Switzerland AG, as custodian and as required by the Pala Guaranty Control Agreement, and
 18 (ii) provide written notice of the discharge of all obligations and release of collateral under the
 19 Pala Guaranty Bank Account Security Agreement to UBS Switzerland AG, as custodian, as
 20 required by the Pala Guaranty Bank Account Security Agreement. For the avoidance of doubt, to
 21 the extent that the Pala Guaranty is at any time reinstated, nothing in the Plan or the Confirmation
 22 Order shall modify any rights or obligations of any party under the Pala Guaranty.

23 **N. Notice of Effective Date.**

24 68. In accordance with Bankruptcy Rules 2002 and 3020(c), no later than five (5)
 25 Business Days after the Effective Date, the Debtors shall cause the notice of Confirmation,
 26 occurrence of the Effective Date and deadline to file Professional Fee Claims substantially in the
 27 form attached hereto as **Exhibit 2** (the “*Notice of Effective Date*”) to be served by United States

mail, first-class postage prepaid, by hand, by overnight courier service, or by electronic service to all Holders of Claims and Interests; *provided*, that no notice or service of any kind shall be required to be mailed or made upon any Entity to whom the Debtors mailed a Confirmation Hearing Notice, but received such notice returned marked “undeliverable as addressed,” “moved, left no forwarding address,” “forwarding order expired,” or similar reason, unless the Debtors have been informed in writing by such Entity, or are otherwise are aware, of that Entity’s new address. Service of the Notice of Effective Date in the time and manner set forth in this paragraph will be good, adequate, and sufficient notice under the circumstances in accordance with the requirements of Bankruptcy Rules 2002, 3020(c), and 6004, and no further notice is necessary.

O. Administrative Claims Bar Date.

69. In accordance with section 2.1 of the Plan, all requests for payment of Administrative Claims, to the extent not required to be filed by the Interim Administrative Claims Bar Date and other than (i) Professional Fee Claims, and (ii) Administrative Claims that have been Allowed on or before the Effective Date, must be in writing, filed with the Court and served on the Debtors, counsel to the Creditors’ Committee (notwithstanding that the Creditors’ Committee may have since been disbanded as a result of the occurrence of the Effective Date), the Plan Administrator, and the United States Trustee so as to be received by 5:00 p.m. (prevailing Pacific Time) on the date that is thirty (30) days after the Confirmation Date (the “***Administrative Claims Bar Date***”). Such request for payment must include at a minimum: (i) the name of the holder of the asserted Administrative Claim; (ii) the amount of the Administrative Claim; (iii) the basis of the Administrative Claim; and (iv) supporting documentation for the Administrative Claim.

70. Failure to properly file and serve a request for payment of Administrative Claim by the Administrative Claims Bar Date shall result in the Administrative Claim being forever barred and released and the Holder thereof shall be enjoined from commencing or continuing any action, employment of process or act to collect, offset, or recover such Administrative Claim.

P. Professional Compensation and Reimbursement Claims.

71. All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be filed no later than thirty (30) days after the Effective Date. The Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Court and the *Administrative Order Establishing Procedures For Interim Compensation And Reimbursement Of Expenses For Professionals* [ECF No. 501]. The Debtors or Plan Administrator, as applicable, shall pay Professional Fee Claims in Cash in the amount the Court allows, including, but not limited to, from funds held in the Professional Fee Escrow Account.

72. On the Effective Date, the Debtors shall deposit, to the extent not previously deposited, Cash into the Professional Fee Escrow Account in an amount equal to the Professional Fee Amount. As soon as reasonably practicable after the Confirmation Date, the Debtors shall notify each Professional of the anticipated deadline for the Professional to provide its estimated Professional Fee Amount pursuant to Article 2.3 of the Plan (for the avoidance of doubt, such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of the Professional's final request for payment of Filed Professional Fee Claims). The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals. Such funds shall not be considered property of the Estates of the Debtors. The amount of Professional Fee Claims owing to the Professionals shall be paid in Cash to such Professionals by the Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed. When all such Allowed amounts owing to Professionals have been paid in full, any remaining amount in the Professional Fee Escrow Account shall be returned promptly to the Debtors and deemed at that time to be Distributable Cash, without any further action or order of the Court.

Q. Binding Effect.

73. On the Confirmation Date, and subject to the occurrence of the Effective Date, the terms of the Plan, the Plan Documents, and this Confirmation Order automatically shall be

1 effective and enforceable and deemed binding upon the Debtors, the Plan Administrator, any and
2 all Holders of Claims or Interests (irrespective of whether such Holders of Claims or Interests
3 voted for or are deemed to have accepted or rejected the Plan) and any and all non-Debtor parties
4 to Executory Contracts and Unexpired Leases with the Debtors.

5 74. The Plan, all documents and agreements executed by the Debtors in connection
6 therewith, the Plan Documents, this Confirmation Order, and all prior orders of the Court in the
7 Chapter 11 Cases shall be binding against and binding upon and shall not be subject to rejection,
8 modification, or avoidance by any chapter 7 or chapter 11 trustee appointed in the Chapter 11
9 Cases or any successor case. All Claims and Interests shall be fixed, adjusted, or compromised,
10 as applicable, pursuant to the Plan, regardless of whether any Holder of a Claim or Interest has
11 voted on the Plan.

12 **R. Reversal, Stay, Modification, Vacatur of Confirmation Order.**

13 75. Except as otherwise provided for in this Confirmation Order, if any or all of the
14 provisions of this Confirmation Order are hereafter reversed, modified, vacated or stayed by
15 subsequent order of this Court or any other court, such reversal, stay, modification or vacatur shall
16 not affect the validity or enforceability of any act, obligation, indebtedness, liability, priority, or
17 lien incurred or undertaken by the Debtors prior to the effective date of such reversal, stay,
18 modification, or vacatur. Notwithstanding any such reversal, stay, modification, or vacatur of this
19 Confirmation Order, any such act or obligation incurred or undertaken pursuant to, or in reliance
20 on, this Confirmation Order prior to the effective date of such reversal, stay, modification, or
21 vacatur shall be governed in all respects by the provisions of this Confirmation Order and the Plan
22 or any amendments or modifications thereto.

23 **S. Non-Severability of Plan Provisions upon Confirmation; Waiver of 14-Day Stay.**

24 76. Notwithstanding the possible applicability of Bankruptcy Rules 3020(e), 6004(h),
25 6006(d), 7062, 9014, or otherwise, the terms and conditions of this Confirmation Order will be
26 effective and enforceable immediately upon the Confirmation Date, and not subject to any stay.
27 Each term and provision of the Plan, and the transactions related thereto as it heretofore may have

1 been altered or interpreted by the Court is: (i) valid and enforceable pursuant to its terms;
2 (ii) integral to the Plan and may not be deleted or modified without the consent of the Debtors in
3 consultation with the Committee and, in the case of any such deletion or modification that would
4 materially and adversely affect any Holder, without the consent of such Holder; and
5 (iii) nonseverable and mutually dependent.

6 **T. Authorization to Consummate.**

7 77. The Debtors are authorized to consummate the Plan at any time after the entry of
8 this Confirmation Order, subject to satisfaction of the conditions precedent to the Effective Date
9 set forth in section 8.1 of the Plan or waiver thereof in accordance with section 8.2 of the Plan. On
10 the Effective Date, the Plan shall be deemed to be substantially consummated under sections
11 1101(2) and 1127(b) of the Bankruptcy Code.

12 78. Unless otherwise provided for in the Plan, the Plan Documents, or this
13 Confirmation Order, all injunctions or stays in effect in the Chapter 11 Cases pursuant to sections
14 105 or 362 of the Bankruptcy Code or any order of the Court and extant on the Confirmation Date
15 (excluding any injunctions or stays contained in the Plan, the Plan Documents, or this
16 Confirmation Order) shall remain in full force and effect until the Effective Date. All injunctions
17 or stays contained in the Plan, Plan Documents, or this Confirmation Order shall continue and
18 remain in full force and effect in accordance with their terms.

19 **U. Effect of Nonoccurrence of Conditions to Effective Date.**

20 79. If the Effective Date of the Plan does not occur, (i) the Plan shall be null and void
21 in all respects other than as set forth herein, and (ii) nothing contained in the Plan, Plan Documents,
22 or the Disclosure Statement shall: (a) constitute a waiver or release of any Claims by the Debtors,
23 any Holders, or any other Entity; (b) prejudice in any manner the rights of the Debtors, any
24 Holders, or any other Entity; or (c) constitute an admission, acknowledgment, offer, or undertaking
25 by the Debtors, the Debtors' Estates, any Holders, or any other Entity in any respect.
26
27

V. Reports.

80. After the Confirmation Date, the Debtors have no obligation to file with the Court or serve on any parties reports that the Debtors were obligated to file under the Bankruptcy Code or a prior order of the Court, including monthly operating reports, ordinary course professional reports, and monthly or quarterly reports for Professionals unless such report was required to be filed prior to the Confirmation Date; *provided, however*, that the Debtors shall comply with the U.S. Trustee's quarterly reporting requirements.

W. Effect of Conflict between Plan and Confirmation Order.

81. Except as set forth in the Plan and the Confirmation Order, to the extent that any provision of the Disclosure Statement, the Plan Documents, or any other order (other than the Confirmation Order) referenced in the Plan (or any exhibits, schedules, appendices, supplements, or amendments to any of the foregoing), conflict with or are in any way inconsistent with any provision of the Plan, the Plan shall govern and control. In the event of an inconsistency between the Confirmation Order and the Plan or Plan Documents, the Confirmation Order shall control. This Confirmation Order supersedes any Court order issued prior to the Confirmation Date that may be inconsistent with this Confirmation Order.

X. Governmental Units

82. Nothing in this Order or the Plan discharges, releases, precludes or enjoins: (i) any police or regulatory liability to a Governmental Unit that is not a Claim; (ii) any Claim of a Governmental Unit arising on or after the Effective Date; (iii) any liability to a Governmental Unit that any entity would be subject to as the owner or operator of property after the Effective Date; or (iv) any liability to a Governmental Unit on the part of any non-debtor. Nor shall anything in this Order or the Plan enjoin or otherwise bar a Governmental Unit from asserting or enforcing, outside this Court, any liability described in the preceding sentence. Nothing in this Order or the Plan shall affect any setoff or recoupment rights of any Governmental Unit. Nothing in this Order divests any tribunal of any jurisdiction it may have under police or regulatory law to interpret this Order or the Plan or to adjudicate any defense asserted under this Order or the Plan.

1 **Y. Retention of Jurisdiction.**

2 83. This Court retains jurisdiction over the Chapter 11 Cases, all matters arising out of
3 or related to the Chapter 11 Cases and the Plan and Plan Documents.

4 **Z. Final Order.**

5 84. This Confirmation Order is a Final Order and the period in which an appeal must
6 be filed will commence upon entry of this Confirmation Order.

7 **IT IS SO ORDERED.**

In accordance with LR 9021, counsel submitting this **FINDINGS OF FACT, CONCLUSIONS OF LAW, AND ORDER APPROVING THE DISCLOSURE STATEMENT ON A FINAL BASIS AND CONFIRMING THE DEBTORS' AMENDED JOINT CHAPTER 11 PLAN OF LIQUIDATION FOR NEVADA COPPER, INC. AND ITS AFFILIATES** 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].

Jared Day, U.S. Trustee **APPROVED** / ~~DISAPPROVED~~ / ~~WAIVED SIGNATURE~~

- ☐ 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 respectfully submitted by:

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Exhibit 1

Plan

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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

**AMENDED JOINT CHAPTER 11 PLAN OF LIQUIDATION
FOR NEVADA COPPER, INC. AND ITS AFFILIATES**

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Counsel to the Debtors and Debtors in Possession

Dated: February 18, 2025

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).

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INTRODUCTION

Nevada Copper, Inc. and the above-captioned debtors and debtors in possession propose the Plan for the resolution of the outstanding Claims against and Interests in the Debtors pursuant to chapter 11 of the Bankruptcy Code. Capitalized terms used herein and not otherwise defined have the meanings ascribed to such terms in Article I. Although proposed jointly for administrative purposes, the Plan constitutes a separate Plan for each Debtor, and the classification of Claims and Interests set forth herein shall apply separately to each of the Debtors. Holders of Claims against or Interests in the Debtors may refer to the Disclosure Statement for a discussion of the Debtors' history, businesses, assets, liabilities and financial performance as well as a summary and description of the Plan and certain related matters. The Debtors are the proponents of the Plan within the meaning of section 1129 of the Bankruptcy Code.

ALL HOLDERS OF CLAIMS ENTITLED TO VOTE ON THE PLAN ARE ENCOURAGED TO READ THE PLAN AND THE DISCLOSURE STATEMENT IN THEIR ENTIRETY BEFORE VOTING TO ACCEPT OR REJECT THE PLAN. ALL HOLDERS OF CLAIMS AND INTERESTS SHOULD REVIEW THE SECURITIES LAW RESTRICTIONS AND NOTICES SET FORTH IN THE PLAN IN FULL.

ARTICLE I DEFINED TERMS AND RULES OF INTERPRETATION

A. *Defined Terms.* As used herein, capitalized terms shall have the meanings set forth below. Any term that is not otherwise defined herein, but that is used in the Bankruptcy Code or the Bankruptcy Rules, shall have the meaning given to such term in the Bankruptcy Code or the Bankruptcy Rules, as applicable.

1.1 ***Administrative Claim*** means a Claim for costs and expenses of administration of the Estates under sections 503(b), 507(a)(2), 507(b), or 1114(e)(2) of the Bankruptcy Code, including: (a) the actual and necessary costs and expenses incurred on or after the Petition Date and through the Effective Date of preserving the Estates and operating the businesses of the Debtors; (b) Allowed Professional Fee Claims in the Chapter 11 Cases; and (c) all fees and charges assessed against the Estates under chapter 123 of title 28 of the United States Code, 28 U.S.C. §§ 1911–1930.

1.2 ***Administrative Claims Bar Date*** has the meaning set forth in Section 2.1.

1.3 ***Affiliate*** means, with respect to any Person, “affiliate” as defined in section 101(2) of the Bankruptcy Code.

1.4 ***Allowed*** means, with respect to any Claim or Interest, except as otherwise provided herein: (a) a Claim that is evidenced by a Proof of Claim timely Filed by the applicable Bar Date (or for which Claim a Proof of Claim is not required under the Plan, the Bankruptcy Code, or a Final Order of the Bankruptcy Court); (b) a Claim that is listed in the Schedules as not contingent, not unliquidated, and not disputed, and for which no Proof of Claim has been timely filed; or (c) a Claim Allowed pursuant to the Plan, any stipulation approved by the Bankruptcy Court, any

contract, instrument, indenture, or other agreement entered into or assumed in connection with the Plan, or a Final Order of the Bankruptcy Court; *provided* that, with respect to a Claim described in clauses (a) and (b) above, such Claim shall be considered Allowed only if and to the extent that (i) no objection to the allowance thereof has been interposed prior to the Claims Objection Deadline or within any other applicable period of time fixed by the Plan, the Bankruptcy Code, the Bankruptcy Rules, or the Bankruptcy Court or, if such an objection is so interposed, such Claim shall have been Allowed by a Final Order of the Bankruptcy Court, and (ii) such claim has not been paid, released, or otherwise satisfied. Notwithstanding anything to the contrary herein, no Claim of any Entity subject to section 502(d) of the Bankruptcy Code shall be Allowed unless and until such Entity pays in full the amount that it owes. For the avoidance of doubt, (a) a Proof of Claim Filed after the applicable Bar Date, or a request for payment of an Administrative Claim Filed after the applicable Bar Date, shall not be Allowed for any purposes whatsoever absent entry of a Final Order allowing such late Filed Claim, and (b) no M&M Lien Claim shall be deemed Allowed until such Claim is determined to be valid in accordance with the terms of the M&M Lien Reserve Procedures Order. “Allow” and “Allowing” shall have corresponding meanings.

1.5 ***Allowed Mercuria Unsecured Claim*** has the meaning ascribed to such term in the Plan Support Agreement.

1.6 ***Allowed Pala Unsecured Claim*** has the meaning ascribed to such term in the Plan Support Agreement.

1.7 ***Allowed Triple Flag Unsecured Claim*** has the meaning ascribed to such term in the Plan Support Agreement.

1.8 ***Asset Purchase Agreement*** means the Asset Purchase Agreement among NCI and NCU and the Buyer, dated August 9, 2024, as amended, supplemented, or otherwise modified from time to time in accordance with the terms thereof, including pursuant to the Sale Order.

1.9 ***Assumption Objection*** means an objection to a proposed assumption or assumption and assignment, including pursuant to the Plan, of an Executory Contract or Unexpired Lease, or a Cure Amount related thereto, filed by a counterparty to such Executory Contract or Unexpired Lease.

1.10 ***Assumption Objection Deadline*** has the meaning set forth in Section 7.3.

1.11 ***Available Cash*** means (a) all Cash in the Debtors’ possession as of the Effective Date other than Cash necessary to fund the Winddown Amount and Allowed Professional Fees and (b) following the Effective Date, any Cash possessed by the Debtors, including all Contingent Cash.

1.12 ***Avoidance Action*** means any and all actual or potential Claims and Causes of Action to avoid a transfer of property or an obligation incurred by the Debtors arising under chapter 5 of the Bankruptcy Code, including sections 502(d), 542, 544, 545, 547, 548, 549, 550, 551, 552, and 553(b) of the Bankruptcy Code, and applicable state or foreign law, other than any such Claims or Causes of Action transferred to the Buyer pursuant to the Sale Order.

1.13 **Bankruptcy Code** means title 11 of the United States Code, as now in effect or hereafter amended, to the extent such amendments apply to the Chapter 11 Cases.

1.14 **Bankruptcy Court** means the United States Bankruptcy Court for the District of Nevada.

1.15 **Bankruptcy Rules** means the Federal Rules of Bankruptcy Procedure promulgated under section 2075 of the Judicial Code and the general, local, and chambers rules of the Bankruptcy Court, in each case, as amended from time to time and applicable to the Chapter 11 Cases.

1.16 **Bar Date** means, as applicable: (a) the date by which each Holder of a Claim against the Debtors must have filed a Proof of Claim, as set forth in the Notice of Chapter 11 Bankruptcy Case [ECF No. 32]; (b) such other date set for the filing of a Proof of Claim in any other Order of the Bankruptcy Court; (c) the Rejection Damages Bar Date; (d) the Interim Administrative Claims Bar Date; and (e) the Administrative Claims Bar Date.

1.17 **Business Day** means any day, other than a Saturday, Sunday, or “legal holiday” (as defined in Bankruptcy Rule 9006(a)).

1.18 **Buyer** means Southwest Critical Materials LLC, a Delaware limited liability company, as “Buyer” under the Asset Purchase Agreement.

1.19 **Canadian Fee Claims** means, to the extent not duplicative of Professional Fee Claims, claims for professional fees and expenses arising in the Canadian Recognition Proceedings, including the professional fees and expenses of the Canadian Information Officer and its counsel.

1.20 **Canadian Court** means the Ontario Superior Court of Justice (Commercial List).

1.21 **Canadian Information Officer** means Alvarez & Marsal Canada Inc., in its capacity as the “Information Officer” appointed by the Canadian Court in the Canadian Recognition Proceedings.

1.22 **Canadian Recognition Proceedings** means the proceedings commenced in the Canadian Court pursuant to Part IV of the CCAA and bearing Court File No. CV-24-00722252-00CL.

1.23 **Canadian Recognition Order** means an order of the Canadian Court to be entered in the Canadian Recognition Proceedings recognizing the Confirmation Order.

1.24 **Cash** means legal tender of the United States of America and equivalents thereof.

1.25 **Cash Collateral Order** means the Order (i) *Approving the Stipulation Regarding the Debtors’ Use of Cash Collateral*; (ii) *Authorizing an Adequate Protection Distribution*; (iii) *Modifying the Automatic Stay*; and (iv) *Granting Related Relief* [ECF No. 967] entered by the Bankruptcy Court on November 10, 2024; and, as applicable, any successor or further order of the Bankruptcy Court with respect to the use of cash collateral.

1.26 **Cause of Action** means any action, claim, cross-claim, third-party claim, cause of action, controversy, dispute, demand, right, Lien, indemnity, contribution, guaranty, suit, obligation, liability, loss, debt, fee or expense, damage, interest, judgment, cost, account, defense, remedy, offset, power, privilege, proceeding, license, and franchise of any kind or character whatsoever, known, unknown, foreseen or unforeseen, existing or hereafter arising, contingent or non-contingent, matured or unmatured, suspected or unsuspected, liquidated or unliquidated, disputed or undisputed, secured or unsecured, asserted or unasserted, accrued or unaccrued, assertable directly or derivatively (including any alter ego theories), whether arising before, on, or after the Petition Date, in contract or in tort, in law or in equity, or pursuant to any other theory of law (including, under any federal, state and Canadian securities laws). “*Cause of Action*” includes any: (a) right of setoff, counterclaim, or recoupment; (b) claim for breach of contract or for breach of duties imposed by law or in equity; (c) claim based on or relating to, or in any manner arising from, in whole or in part, tort, breach of contract, breach of fiduciary duty, violation of state or federal law, or breach of any duty imposed by law or in equity; (d) Avoidance Action; and (e) any claim or defense, including fraud, mistake, duress, and usury, and any other defenses set forth in section 558 of the Bankruptcy Code.

1.27 **CCAA** means the Canadian Companies’ Creditors Arrangement Act, R.S.C. 1985, c. C-36, as amended.

1.28 **Chapter 11 Cases** means the bankruptcy cases of the Debtors jointly administered under case number 24-50566 (hlb) in the Bankruptcy Court.

1.29 **Claim** means a “claim” as defined in section 101(5) of the Bankruptcy Code against any of the Debtors.

1.30 **Claims and Noticing Agent** means Epiq Corporate Restructuring, LLC, in its capacity as claims and noticing agent retained by the Debtors in the Chapter 11 Cases by Bankruptcy Court order [ECF No. 106].

1.31 **Claims Objection Deadline** means the deadline for objecting to a Claim asserted against a Debtor, which shall be 90 days after the Effective Date.

1.32 **Claims Register** means the official register of Claims maintained by the clerk of the Bankruptcy Court.

1.33 **Class** means a category of Claims or Interests, as described in Article III hereof.

1.34 **Combined Hearing** means the hearing or hearings held by the Bankruptcy Court pursuant to sections 1125 and 1128 of the Bankruptcy Code to consider final approval of the Disclosure Statement and confirmation of the Plan, as such hearing(s) may be adjourned or continued from time to time.

1.35 **Confirmation** means the confirmation of the Plan by the Bankruptcy Court under section 1129 of the Bankruptcy Code.

1.36 **Confirmation Date** means the date on which the Bankruptcy Court enters the Confirmation Order on the docket of the Bankruptcy Court.

1.37 **Confirmation Order** means the order of the Bankruptcy Court approving the Disclosure Statement on a final basis pursuant to section 1125 of the Bankruptcy Code and confirming the Plan pursuant to section 1129 of the Bankruptcy Code.

1.38 **Contingent Cash** means Cash obtained from (i) the release of excess Cash from the Professional Fee Escrow following payment of all Allowed Professional Fee Claims, (ii) the release of excess Cash from the M&M Lien Reserve in accordance with the terms of the M&M Lien Reserve Procedures Order, and (iii) any residual Cash remaining in the Winddown Account upon the closing of Chapter 11 Cases and performance of any post-Effective Date obligations.

1.39 **Creditor** has the meaning ascribed to such term in section 101(10) of the Bankruptcy Code.

1.40 **Creditors' Committee** means the statutory committee of unsecured creditors in the Chapter 11 Cases, as appointed by the U.S. Trustee, pursuant to section 1102(a) of the Bankruptcy Code, as the membership of such committee may have changed from time to time since its formation.

1.41 **Cure Amount** means all amounts, including an amount of \$0, required to cure any monetary defaults based upon a Debtor's defaults under an Executory Contract or an Unexpired Lease assumed by such Debtor under section 365 of the Bankruptcy Code (unless such defaults are waived or modified by the applicable counterparty), other than a default that is not required to be cured pursuant to section 365(b)(2) of the Bankruptcy Code. The Cure Amount shall be \$0.00, unless otherwise indicated in the Schedule of Assumed Executory Contracts and Unexpired Leases, or if no amount is set forth in the Schedule of Assumed Executory Contracts and Unexpired Leases.

1.42 **Cure Objection** means an Assumption Objection related solely to a Cure Amount.

1.43 **D&O Liability Insurance Policies** means, collectively, all insurance policies (including any "tail policy") issued at any time to or providing coverage to the Debtors or any of the any of the Debtors' current or former directors, managers, members, officers and employees, and includes all agreements, documents, or instruments relating thereto.

1.44 **Debtor Release** means the release set forth in Section 9.2.

1.45 **Debtors** means, collectively, NCI, NCU, NC Ditch Company LLC, NC Farms LLC, Lion Iron Corp., and 0607792 B.C. Ltd.

1.46 **Deficiency Claim** means any Claim that is secured by a Lien on property of the Debtors, if and to the extent that the amount of the Claim exceeds the value of the Debtors' interest in the property subject to the Lien.

1.47 **DIP Financing Order** means the *Final Order (I) Authorizing the Debtors to (A) Obtain Postpetition Financing, (B) Grant Liens, Including Senior Secured Priming Liens and Superpriority Administrative Expense Claims, and (C) Utilize Cash Collateral; (II) Granting Adequate Protection to Certain Prepetition Secured Parties; (III) Modifying the Automatic Stay;*

and (IV) *Granting Related Relief* entered by the Bankruptcy Court on July 15, 2024 [ECF No. 385].

1.48 ***Disallowed*** means all or such part of a Claim or interest (a) that is disallowed by a Final Order of the Bankruptcy Court or other court of competent jurisdiction; (b) for reimbursement or contribution of an entity that is co-liable with any Debtor on the Claim of a Creditor and such Claim is contingent on the Confirmation Date, pursuant to section 502(e)(1)(B) of the Bankruptcy Code; or (c) proof of which was required to be filed but as to which a Proof of Claim was not timely or properly filed by the applicable Bar Date, unless Allowed by a Final Order of the Bankruptcy Court or other court of competent jurisdiction. Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim or Interest is or has been timely Filed by the applicable Bar Date is Disallowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court, and Holders of such Claims or Interests shall not receive any Distributions under the Plan on account of such Claims or Interests.

1.49 ***Disbursing Agent*** means, with respect to all Distributions to be made under the Plan, the Debtors, the Committee, or the Plan Administrator, as applicable, or any Entity the Debtors or the Plan Administrator, as applicable, select to make or to facilitate Distributions in accordance with the Plan, which Entity may include the Claims and Noticing Agent and, with such agent's prior written consent, any other agent, as applicable.

1.50 ***Disclosure Statement*** means the disclosure statement in respect of the Plan, including all exhibits and schedules thereto, as conditionally approved or ratified by the Bankruptcy Court pursuant to section 1125 of the Bankruptcy Code and, in each case, as may be amended, supplemented, or modified from time to time.

1.51 ***Disputed Claim*** means, as to a Claim or an Interest, a Claim or an Interest that is not (a) Allowed or (b) Disallowed under the Plan, the Bankruptcy Code, or a Final Order, as applicable.

1.52 ***Disputed Claims Reserve*** means a reserve to be established and administered by the Plan Administrator for the payment of Disputed Claims entitled to a Distribution that become Allowed after the Effective Date. Any portion of a Disputed Claim that is Disallowed by Final Order of the Bankruptcy Court, or waived by the holder of such Claim, shall become Distributable Cash and be distributed in accordance with the terms and conditions of the Plan.

1.53 ***Distributable Cash*** means all Available Cash at any time *minus* the Cash necessary to fund the General Unsecured Cash Pool on the Effective Date.

1.54 ***Distribution*** means any transfer under the Plan of Cash or other property to a Holder of an Allowed Claim, as provided for under the Plan.

1.55 ***Distribution Date*** means a date or dates, determined by the Disbursing Agent in accordance with the terms of the Plan, on which the Disbursing Agent makes a Distribution to Holders of Allowed Claims.

1.56 ***Distribution Record Date*** means the record date for purposes of determining which Holders of Allowed Claims are eligible to received Distributions, which date shall be (a) for Distributions to be made on the Effective Date, the date of the Confirmation Order and (b) with respect to any subsequent Distribution, the date fixed by the Distribution Agent.

1.57 ***Effective Date*** means the Business Day the Plan becomes effective as provided in Article VIII hereof.

1.58 ***Entity*** means “entity” as defined in section 101(15) of the Bankruptcy Code.

1.59 ***Estates*** means the chapter 11 estates of the Debtors created by the commencement of the Chapter 11 Cases pursuant to section 541 of the Bankruptcy Code.

1.60 ***Exculpated Parties*** means, collectively, and in each case in its capacity as such, (a) the Debtors, (b) all members of the Creditors’ Committee who served at any time during the Chapter 11 Cases, (c) KfW, (d) the Canadian Information Officer, and (e) with respect to each of the Entities described in clauses (a), (b), (c) and (d) hereof, their respective current and former directors, managers, officers, attorneys, financial advisors, consultants, or other professionals or advisors that served in such capacity during any portion of the Chapter 11 Cases.

1.61 ***Executory Contract*** means a contract or lease to which any Debtor is a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

1.62 ***Exhibit*** means an exhibit either annexed to, or contained in a supplement to, the Plan or the Disclosure Statement, as amended, modified, or supplemented from time to time.

1.63 ***Federal Judgment Rate*** means the federal judgment rate, including 28 U.S.C. § 1961, in effect as of the Petition Date, compounded annually.

1.64 ***File*** means file, filed, or filing with the Bankruptcy Court or its authorized designee in the Chapter 11 Cases. “Filed” and “Filing” shall have correlative meanings.

1.65 ***Final Order*** means, as applicable, an order or judgment in any U.S. or non-U.S. forum of the Bankruptcy Court or any other court of competent jurisdiction (including any Canadian or other non-U.S. court) with respect to the relevant subject matter that has not been reversed, vacated, stayed, modified, or amended and as to which the time to appeal, seek certiorari, or move for a new trial, reargument, or rehearing has expired and no appeal, petition for certiorari, or other proceeding for a new trial, reargument, or rehearing thereof has been timely sought, or, if an appeal, writ of certiorari, new trial, reargument, or rehearing thereof has been sought, such order or judgment shall have been affirmed by the highest court to which such order was appealed, or certiorari shall have been denied, or a new trial, reargument, or rehearing shall have been denied, or resulted in no modification of such order, and the time to take any further appeal, petition for certiorari, or move for a new trial, reargument, or rehearing shall have expired; *provided, however*, that no order or judgment shall fail to be a “Final Order” solely because of the possibility that a motion under Rules 59 or 60 of the Federal Rules of Civil Procedure or any analogous Bankruptcy Rule (or any analogous rules applicable in another court of competent jurisdiction) or sections 502(j) or 1144 of the Bankruptcy Code has been or may be filed with respect to such order or judgment.

1.66 **General Unsecured Claim** means any Claim against the Debtors other than an Administrative Claim, an Other Senior Secured Claim, an Other Priority Claim, a Priority Tax Claim, a M&M Lien Claim, a Term Loan Tranche A/B Claim, Term Loan Tranche A-2 Claim, an Other Junior Lien Claim, a Supporting Party Claim or an Intercompany Claim.

1.67 **General Unsecured Cash Pool** means Cash in the amount of \$250,000.

1.68 **Governmental Unit** has the meaning set forth in section 101(27) of the Bankruptcy Code.

1.69 **Governing Body** means, in each case in its capacity as such, the board of directors, board of managers, manager, managing member, general partner, investment committee, special committee, or such similar governing body of any of the Debtors.

1.70 **Holder** means a holder of a Claim or Interest as applicable.

1.71 **Impaired** means, when used in reference to a Claim or Interest, a Claim or Interest that is impaired within the meaning of section 1124 of the Bankruptcy Code.

1.72 **Intercompany Claim** means any Claim against a Debtor held by another Debtor.

1.73 **Interest** means any equity security (as such term is defined in section 101(16) of the Bankruptcy Code) of a Debtor, including: (a) any issued, unissued, authorized, or outstanding shares (or any class thereof), common stock, preferred stock, limited liability company interests, and any other equity, ownership, or profits interests of any Debtor, and options, warrants, rights, or other securities or agreements to acquire or subscribe for, or which are convertible into shares (or any class thereof) of common stock, preferred stock, limited liability company interests, or other equity, ownership, or profits interests of any Debtor (in each case whether or not arising under or in connection with any employment agreement) and all rights arising with respect to any of the foregoing that existed immediately prior to the consummation of the transactions contemplated in the Plan, and (b) any other rights, options, warrants, stock appreciation rights, phantom stock rights, restricted stock units, redemption rights, or repurchase rights; convertible, exercisable, or exchangeable securities; or other agreements, arrangements, or commitments of any character relating to, or whose value is related to, any such interest or other ownership interest in any Debtor.

1.74 **Interim Administrative Claims Bar Date** means January 3, 2024 at 5:00 pm. (prevailing Pacific Time), which is the deadline for Claimants to File certain Administrative Claims arising from the Petition Date through and including October 8, 2024, the date of the closing of the Sale, as set forth in the *Order (I) Establishing a Bar Date for Filing Administrative Claims Arising from the Petition Date Through and Including October 8, 2024; and (II) Approving the Form and Manner of Notice Thereof* [ECF No. 1057].

1.75 **Junior Term Loan Agreement** means the Third Amended and Restated Loan Agreement, dated as of December 21, 2023 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof), among the Debtors and Pala Investments Limited, as lead arranger and collateral agent and lender thereunder.

1.76 **Junior Term Loan Claims** means any Claim arising out of, or in connection with, the Junior Term Loan Agreement, including any guarantees thereof by any Debtor.

1.77 **KfW** means KfW IPEX-Bank GmbH.

1.78 **Lien** has the meaning set forth in section 101(37) of the Bankruptcy Code.

1.79 **M&M Lien Claim** means any Secured Claim that arises from a mechanic's or materialmen's lien that purports to encumber property of the Debtors and property leased to the Debtors pursuant to the certain lease with RGGGS Land & Mineral Ltd., L.P.

1.80 **M&M Lien Reserve** means the reserve for M&M Lien Claims that the Debtors established pursuant to the Sale Order.

1.81 **M&M Lien Reserve Procedures Order** means the *Order Approving M&M Lien Reserve Procedures* entered by the Bankruptcy Court on December 18, 2024 [ECF No. 1109].

1.82 **NCI** means Nevada Copper, Inc.

1.83 **NCU** means Nevada Copper Corp.

1.84 **Other Entity** means an Entity that is not the Debtors or the Plan Administrator.

1.85 **Other Priority Claim** means any Claim accorded priority in right of payment under section 507(a) of the Bankruptcy Code, other than an Administrative Claim or a Priority Tax Claim.

1.86 **Other Junior Lien Claim** means any claim that is secured by a Lien, but is not (a) an Other Senior Secured Claim, (b) a Term Loan Tranche A/B Claim, (c) a Term Loan Tranche A-2 Claim, (d) TF Stream Agreement Claims and (e) a Junior Term Loan Claim.

1.87 **Other Senior Secured Claim** means any Secured Claim that (a) is (i) secured by a Lien that is valid, perfected and enforceable and senior in priority to the lien securing the Term Loan Tranche A/B Claim, and (ii) not subordinated in right of payment to the Term Loan Tranche A/B Claim with respect to such property by agreement or order of the Bankruptcy Court, and (b) is not a (i) M&M Lien Claim, (ii) Priority Tax Claim or (iii) Term Loan Tranche A/B Claim; *provided that* such Claim shall constitute an Other Senior Secured Claim solely to the extent of the value of such party's interest in such property, as determined in accordance with section 506(a) of the Bankruptcy Code.

1.88 **Pala Guaranty Bank Account Security Agreement** means that certain Bank Account Security Agreement dated December 8, 2020 among Pala Investments Ltd. in favor of Nevada Copper Inc., KfW IPEX-Bank GmbH, and the Senior Lenders party thereto.

1.89 **Pala Guaranty Control Agreement** means that certain Control Agreement dated December 8, 2020 among Pala Investments Ltd., Nevada Copper, Inc., KfW IPEX-Bank, GmbH, and UBS Switzerland AG.

1.90 **Person** means an individual, corporation, partnership, joint venture, association, joint stock company, limited liability company, limited liability partnership, trust, estate, unincorporated organization, or other entity.

1.91 **Petition Date** means June 10, 2024, the date on which the Debtors filed their respective voluntary chapter 11 petitions commencing the Chapter 11 Cases.

1.92 **Plan** means this amended joint chapter 11 plan of liquidation, including the Exhibits and all supplements, appendices, and schedules hereto, either in its current form or as the same may be altered, amended, supplemented, or modified from time to time, which shall be in form and substance satisfactory to the Debtors.

1.93 **Plan Administrator** means the Person or entity selected by the Debtors, with prior written consent of KfW and in consultation with the Committee, and approved by the Bankruptcy Court as Plan Administrator pursuant to Section 4.4.

1.94 **Plan Administrator Agreement** means the agreement establishing and delineating the retention, terms and duties of the Plan Administrator, substantially in the form to be filed as part of the Plan Supplement, which shall be in form and substance acceptable to KfW.

1.95 **Plan Supplement** means the compilation of documents and forms of documents, agreements, schedules, and exhibits to the Plan, which shall be in form and substance acceptable to KfW, to be Filed by the Debtors no later than seven (7) days prior to the deadline to vote to accept or reject the Plan or such later date as may be approved by the Bankruptcy Court on notice to parties in interest, including the following, as applicable: (a) the Plan Administrator Agreement, (b) a disclosure of the identity of the Plan Administrator, (c) the Schedule of Assumed Executory Contracts, (d) the Plan Support Agreement, and (e) any other necessary documentation related to the Plan.

1.96 **Plan Support Agreement** means the Plan Support Agreement, and all exhibits and schedules attached thereto, as may be amended, modified or supplemented by the parties thereto in accordance with its terms, a copy of which agreement will be filed as part of the Plan Supplement.

1.97 **Priority Tax Claim** means any Claim of a Governmental Unit of the kind specified in section 507(a)(8) of the Bankruptcy Code.

1.98 **Pro Rata** means the proportion that an Allowed Claim in a particular Class bears to the aggregate amount of Allowed Claims within such Class.

1.99 **Professional** means any professional employed in the Chapter 11 Cases pursuant to sections 327, 328, 363, or 1103 of the Bankruptcy Code or otherwise.

1.100 **Professional Fee Amount** means the aggregate amount of Professional Fee Claims and other unpaid fees and expenses Professionals reasonably estimate in good faith that they have incurred or will incur in rendering services to the Debtors as set forth in Section 2.3(c).

1.101 **Professional Fee Claim** means an Administrative Claim of a Professional for compensation for services rendered and reimbursement of costs incurred prior to and including the Effective Date.

1.102 **Professional Fee Escrow** means an escrow account established and funded pursuant to the DIP Financing Order and the Cash Collateral Order.

1.103 **Proof of Claim** means a written proof of Claim filed against the Debtors in the Chapter 11 Cases.

1.104 **Purchased Assets** has the meaning set forth in the Asset Purchase Agreement.

1.105 **Related Parties** means, with respect to an Entity, each of, and in each case in its capacity as such, such Entity's current and former directors, managers, officers, committee members, members of any Governing Body, equity holders (regardless of whether such interests are held directly or indirectly), affiliated investment funds or investment vehicles, managed accounts or funds, predecessors, participants, successors, assigns, subsidiaries, Affiliates, partners, limited partners, general partners, principals, members, management companies, fund advisors or managers, employees, agents, trustees, advisory board members, financial advisors, attorneys (including any other attorneys or professionals retained by any current or former director or manager in his or her capacity as director or manager of an Entity), accountants, investment bankers, consultants, representatives, and other professionals and advisors and any such Person's or Entity's respective heirs, executors, estates, and nominees.

1.106 **Released Parties** means, collectively, and in each case, in its capacity as such: (a) the Debtors and their Related Parties; (b) the Creditors' Committee, its members, and their respective Related Parties; (c) KfW and its Related Parties; (d) each Supporting Party (other than KfW) and each of its Related Parties; and (d) the Canadian Information Officer and its Related Parties.

1.107 **Rejection Damages Bar Date** has the meaning set forth in Section 7.2.

1.108 **Sale** means the Debtors' sale of the Purchased Assets (as defined in the Asset Purchase Agreement) to the Buyer pursuant to the Sale Documents as approved by the Sale Order.

1.109 **Sale Documents** means the Asset Purchase Agreement, together with the schedules and exhibits and all related documents, as they may be amended, supplemented, or otherwise modified from time to time in accordance with the terms thereof.

1.110 **Sale Order** means that certain order of the Bankruptcy Court, entered on September 27, 2024 [ECF No. 761] approving the Sale.

1.111 **Schedule of Assumed Executory Contracts and Unexpired Leases** means a schedule to be included in the Plan Supplement, as determined by the Debtors, of certain Executory Contracts and Unexpired Leases (and the respective Cure Amounts therefor) to be assumed by the Debtors pursuant to the Plan, as the same may be amended, modified, or supplemented from time to time by the Debtors, in consultation with the Committee, in accordance with the Plan.

1.112 ***Schedule of Retained Causes of Action*** means a schedule to be included in the Plan Supplement, as determined by the Debtors, of certain Causes of Action to be retained by the Debtors pursuant to the Plan, as the same may be amended, modified, or supplemented from time to time by the Debtors in accordance with the Plan.

1.113 ***Schedules*** means the Debtors' schedules of assets and liabilities and statements of financial affairs, filed under section 521 of the Bankruptcy Code and the Bankruptcy Rules, as amended, supplemented, or modified.

1.114 ***Secured Claim*** means a Claim that is secured by a Lien on property in which the Estates have an interest (including property in which any Debtor has a leasehold interest) or that is subject to setoff under section 553 of the Bankruptcy Code, to the extent of the value of the Claim Holder's interest in the applicable Estate's interest in such property or to the extent of the amount subject to setoff, as applicable, as determined pursuant to section 506(a) of the Bankruptcy Code or, in the case of setoff, pursuant to section 553 of the Bankruptcy Code.

1.115 ***Supporting Party*** means any Holder of a Claim that is a party to the Plan Support Agreement.

1.116 ***Supporting Party Claim*** means any Claim (including a Supporting Party General Unsecured Claim) against a Debtor held by a Supporting Party.

1.117 ***Supporting Party General Unsecured Claim*** means (a) any Allowed Mercuria Unsecured Claim, (b) any Allowed Pala Unsecured Claim, (c) any Allowed Triple Flag Unsecured Claim, (d) any Deficiency Claim that is a Supporting Party Claim and (e) any other General Unsecured Claim held by a Supporting Party.

1.118 ***Term Loan Agent*** means KfW, in its capacities as sole lead arranger, UFK agent, as administrative agent and collateral agent for the Term Loan Credit Agreement.

1.119 ***Term Loan Credit Agreement*** means that certain Second Amended and Restated Credit Agreement, dated as of October 28, 2022 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof) and all the related security agreements, collateral agreements, pledge agreements, control agreements, guarantees and other documents delivered or executed in connection therewith, by and among NCI, as borrower, the Term Loan Agent and the lenders thereunder.

1.120 ***Term Loan Tranche A Loans*** means the term loans in the aggregate principal amount of \$115 million under the Term Loan Credit Agreement and designated therein as "Tranche A Loans."

1.121 ***Term Loan Tranche A-2 Loans*** means the term loans in the aggregate principal amount of \$35.14 million under the Term Loan Credit Agreement and designated therein as "Tranche A-2 Loans."

1.122 ***Term Loan Tranche A-2 Claim*** means any Claim with respect to the obligations, including unpaid principal, interest, fees and any other amounts due and owing, of the Debtors under the Term Loan Credit Agreement with respect to the Term Loan Tranche A-2 Loans.

1.123 **Term Loan Tranche A/B Claim** mean any Claim of the Term Loan Tranche A/B Lenders with respect to the obligations, including unpaid principal, interest, fees and any other amounts due and owing, of the Debtors under the Term Loan Credit Agreement with respect to the Term Loan Tranche A Loans and the Term Loan Tranche B Loans.

1.124 **Term Loan Tranche A/B Lenders** means KfW, as lender with respect to the Term Loan Tranche A Loans, and Pala, as lender with respect to the Term Loan Tranche B Loans.

1.125 **Term Loan Tranche B Loans** means the term loans in the aggregate principal amount of \$15 million under the Term Loan Credit Agreement and designated therein as “Tranche B Loans.”

1.126 **TF Stream Agreement** means the Metals Purchase and Sale Agreement, dated as of December 21, 2017 (as amended, restated, amended and restated, supplemented, or otherwise modified from time to time prior to the date hereof), among the Debtors and the TF Stream Purchaser.

1.127 **TF Stream Agreement Claims** means any Claim arising out of, or in connection with, the TF Stream Agreement, including any guarantees thereof by any Debtor.

1.128 **TF Stream Purchaser** means Triple Flag International Ltd. (as successor by name change to Triple Flag Mining Finance Bermuda Ltd.), solely in its capacity as purchaser under that certain TF Stream Agreement.

1.129 **Unimpaired** means a Claim that is not impaired within the meaning of section 1124 of the Bankruptcy Code.

1.130 **Unexpired Lease** means a lease to which one or more of the Debtors are a party that is subject to assumption or rejection under section 365 of the Bankruptcy Code.

1.131 **U.S. Trustee** means the Office of the United States Trustee for Region 17.

1.132 **U.S. Trustee Fees** means all fees, interest, and charges assessed against the Estates by the U.S. Trustee pursuant to 28 U.S.C. § 1930(a).

1.133 **Winddown Account** means an account to be funded by the Debtors with the Winddown Amount, which shall be used solely to pay obligations with respect to the Winddown Activities and any compensation to or obligations incurred by the Plan Administrator in performance of its duties under the Plan.

1.134 **Winddown Activities** has the meaning set forth in Section 4.4(c).

1.135 **Winddown Amount** means cash in the amount of \$631,000 to be deposited into the Winddown Account for use in payment of obligations with respect to the Winddown Activities and any compensation to or obligations incurred by the Plan Administrator in performance of its duties under the Plan.

B. Rules of Interpretation and Computation of Time.

For purposes of the Plan: (a) in the appropriate context, each term, whether stated in the singular or the plural, shall include both the singular and the plural, and pronouns stated in the masculine, feminine, or neuter gender shall include the masculine, feminine, and the neuter gender; (b) unless otherwise specified, any reference herein to a contract, lease, instrument, release, indenture, or other agreement or document being in a particular form or on particular terms and conditions means that the referenced document shall be substantially in that form or substantially on those terms and conditions; (c) unless otherwise specified, any reference herein to an existing document, schedule, or exhibit, whether or not Filed, having been Filed, or to be Filed shall mean that document, schedule, or exhibit, as it may thereafter be amended, modified, or supplemented in accordance with the Plan or Confirmation Order, as applicable; (d) any reference to an Entity as a Holder of a Claim or Interest includes that Entity's successors and assigns; (e) unless otherwise specified, all references herein to "Articles" are references to Articles hereof or hereto and references to "Sections" are references to Sections hereof or hereto; (f) unless otherwise specified, all references herein to exhibits are references to exhibits in the Plan Supplement; (g) unless otherwise specified, the words "herein," "hereof," and "hereto" refer to the Plan in its entirety rather than to a particular portion of the Plan; (h) subject to the provisions of any contract, certificate of incorporation, bylaw, instrument, release, or other agreement or document created or entered into in connection with the Plan, the rights and obligations arising pursuant to the Plan shall be governed by, and construed and enforced in accordance with, applicable federal law, including the Bankruptcy Code and Bankruptcy Rules; (i) unless otherwise specified, the words "include" and "including," and variations thereof, shall not be deemed to be terms of limitation and shall be deemed to be followed by the words "without limitation"; (j) captions and headings to Articles are inserted for convenience of reference only and are not intended to be a part of or to affect the interpretation of the Plan; (k) unless otherwise specified herein, the rules of construction set forth in section 102 of the Bankruptcy Code shall apply; (l) any term used in capitalized form herein that is not otherwise defined but that is used in the Bankruptcy Code or the Bankruptcy Rules shall have the meaning assigned to that term in the Bankruptcy Code or the Bankruptcy Rules, as the case may be; (m) all references to docket numbers of documents Filed in the Chapter 11 Cases are references to the docket numbers under the Bankruptcy Court's CM/ECF system; (n) all references to statutes, regulations, orders, rules of courts, and the like shall mean as amended from time to time, and as applicable to the Chapter 11 Cases, unless otherwise stated; (o) any immaterial effectuating provisions herein may be interpreted by the Debtors in such a manner that is consistent with the overall purpose and intent of the Plan, all without further notice to or action, order, or approval of the Bankruptcy Court or any other Entity; and (p) unless otherwise specified and subject to the reasonable consent of the Debtors, any action to be taken on the Effective Date may be taken on or as soon as reasonably practicable thereafter.

C. Controlling Document.

In the event of an inconsistency between the Plan and the Disclosure Statement, the terms of the Plan shall control. In the event of an inconsistency between the Plan and the Plan Supplement, the terms of the relevant document in the Plan Supplement shall control (unless stated otherwise in such Plan Supplement document). The provisions of the Plan and of the Confirmation Order shall be construed in a manner consistent with each other so as to effect the purposes of

each; *provided, that* if there is determined to be any inconsistency between any Plan provision and any provision of the Confirmation Order that cannot be so reconciled, then, solely to the extent of such inconsistency, the provisions of the Confirmation Order shall govern and any such provision of the Confirmation Order shall be deemed a modification of the Plan and shall control and take precedence.

D. Reference to Monetary Figures.

All references in the Plan to monetary figures shall refer to currency of the United States of America, unless otherwise expressly provided herein.

E. Nonconsolidated Plan.

Although for purposes of administrative convenience and efficiency the Plan has been filed as a joint plan for each of the Debtors and presents together Classes of Claims against, and Interests in, the Debtors, the Plan does not provide for the substantive consolidation of any of the Debtors. The Plan shall not affect each Debtor's status as a separate legal entity, change the organizational structure of the Debtors' business enterprise, constitute a change of control of any Debtor for any purpose, cause a merger or consolidation of any legal entities, or cause the transfer of any assets. Except as otherwise provided by or permitted under the Plan, all Debtors shall continue to exist as separate legal entities.

ARTICLE II UNCLASSIFIED CLAIMS

In accordance with section 1123(a)(1) of the Bankruptcy Code, Administrative Claims (including Professional Fee Claims), the Canadian Fee Claims and the Priority Tax Claims are not classified and are not entitled to vote on the Plan.

2.1 *Administrative Claims.*

(a.) *Administrative Claims Bar Date.* To the extent not required to be filed by the Interim Administrative Claims Bar Date, all requests for payment of Administrative Claims (other than (i) Professional Fee Claims, and (ii) Administrative Claims that have been Allowed on or before the Effective Date), must be in writing and filed with the Bankruptcy Court and served on the Debtors, the Creditors' Committee, the Plan Administrator, and the U.S. Trustee so as to be received by 5:00 p.m. (prevailing Pacific Time) on the date that is thirty (30) days after the Confirmation Order is entered (the "***Administrative Claims Bar Date***"). Such request for payment must include at a minimum: (A) the name of the holder of the asserted Administrative Claim; (B) the amount of the Administrative Claim; (C) the basis of the Administrative Claim; and (D) supporting documentation for the Administrative Claim. **Failure to file and serve such proof of Administrative Claim timely and properly shall result in the Administrative Claim being forever barred and released and the Holder thereof shall be enjoined from commencing or continuing any action, employment of process or act to collect, offset, or recover such**

Administrative Claim. Notice of the Administrative Claims Bar Date shall be served with the notice of the Combined Hearing.

(b.) *Treatment.* Unless otherwise agreed to by the Holder of an Allowed Administrative Claim and the Debtors (in consultation with the Committee with respect to any agreement reached prior to the Effective Date), each Holder of an Allowed Administrative Claim (other than Holders of Professional Fee Claims) will receive in full and final satisfaction of its Administrative Claim an amount of Cash equal to the amount of such Allowed Administrative Claim in accordance with the following: (1) if an Administrative Claim is Allowed on or prior to the Effective Date, on the Effective Date or as soon as reasonably practicable thereafter (or, if not then due, when such Allowed Administrative Claim is due or as soon as reasonably practicable thereafter); (2) if such Administrative Claim is not Allowed as of the Effective Date, no later than thirty (30) days after the date on which an order allowing such Administrative Claim becomes a Final Order, or as soon as reasonably practicable thereafter; (3) at such time and upon such terms as may be agreed upon by such Holder and the Debtors; or (4) at such time and upon such terms as set forth in an order of the Bankruptcy Court.

2.2 ***Payment of U.S. Trustee Fees.*** On the Effective Date, the Debtors shall pay all accrued and outstanding U.S. Trustee Fees, if any. Following the Effective Date, the Plan Administrator shall remain obligated to pay quarterly fees to the U.S. Trustee on behalf of the Estates, if any, in accordance with Section 11.1.

2.3 ***Professional Fee Claims.***

(a) Final Fee Applications and Payment of Professional Fee Claims. All final requests for payment of Professional Fee Claims for services rendered and reimbursement of expenses incurred prior to the Confirmation Date must be Filed no later than thirty (30) days after the Effective Date. The Bankruptcy Court shall determine the Allowed amounts of such Professional Fee Claims after notice and a hearing in accordance with the procedures established by the Bankruptcy Court. The Debtors or Plan Administrator, as applicable, shall pay Professional Fee Claims in Cash in the amount the Bankruptcy Court allows, including from funds held in the Professional Fee Escrow Account.

(b) Professional Fee Escrow Account. On the Effective Date, the Debtors shall deposit, to the extent not previously deposited, Cash into the Professional Fee Escrow Account in an amount equal to the Professional Fee Amount. The Professional Fee Escrow Account shall be maintained in trust solely for the Professionals. Such funds shall not be considered property of the Estates of the Debtors. The amount of Professional Fee Claims owing to the Professionals shall be paid in Cash to such Professionals by the Debtors from the Professional Fee Escrow Account as soon as reasonably practicable after such Professional Fee Claims are Allowed. When all such Allowed amounts owing to Professionals have been paid in full, any remaining amount in the Professional Fee Escrow Account shall be returned promptly to the Debtors and deemed at that time to be Distributable Cash, without any further action or order of the Bankruptcy Court.

(c) Professional Fee Amount. Professionals shall reasonably estimate their unpaid Professional Fee Claims and other unpaid fees and expenses incurred in rendering services to the Debtors before and as of the Effective Date and shall deliver such estimates to the Debtors

no later than three (3) Business Days before the Effective Date; *provided, however*, that such estimate shall not be deemed to limit the amount of the fees and expenses that are the subject of the Professional's final request for payment of Filed Professional Fee Claims. If a Professional does not provide an estimate, the Debtors may estimate the unpaid and unbilled fees and expenses of such Professional.

(d) Post-Confirmation Fees and Expenses. Except as otherwise specifically provided in the Plan, from and after the Effective Date, the Debtors shall, in the ordinary course of business and without any further notice to or action, order, or approval of the Bankruptcy Court, pay in Cash the reasonable and documented legal, professional, or other fees and expenses incurred by the Debtors and the Committee (subject to Section 11.2 of the Plan) in connection with the implementation and consummation of the Plan. Upon the Effective Date, any requirement that Professionals comply with sections 327–331, 363, and 1103 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date shall terminate, and the Debtors may employ and pay any Professional in the ordinary course of business without any further notice to or action, order, or approval of the Bankruptcy Court.

2.4 **Canadian Fee Claims.** On the Effective Date, the Debtors shall pay in Cash all accrued and outstanding Canadian Fee Claims up to and including the Effective Date, if any, subject to and in accordance with any applicable order of the Canadian Court. The Holders of Canadian Fee Claims shall not be required to file a proof of claim or make an application for allowance of Canadian Fee Claims in the Chapter 11 Cases.

2.5 **Priority Tax Claims.** Except to the extent that a Holder of an Allowed Priority Tax Claim agrees to different, less favorable treatment, each Holder of an Allowed Priority Tax Claim will receive, in full and final satisfaction, settlement, and in exchange for such Allowed Priority Tax Claim, Cash in an amount equal to the Allowed amount of such Allowed Priority Tax Claim on the earlier of (x) the Effective Date and (y) as soon as practicable after its Priority Tax Claim becomes Allowed.

ARTICLE III CLASSIFICATION AND TREATMENT OF CLAIMS AND INTERESTS

3.1 **Classification in General.** The Plan constitutes a separate Plan proposed by each Debtor. Except for the Claims addressed in Article II, all Claims and Interests are classified in the Classes set forth below in accordance with sections 1122 and 1123(a)(1) of the Bankruptcy Code. Certain of the Debtors may not have holders of Claims or Interests in a particular Class or Classes, and such Classes shall be treated as set forth in Section 3.8. Voting tabulations for recording acceptances or rejections of the Plan shall be conducted on a Debtor-by-Debtor basis. For any Classes or Interests identified with subparts, the following shall apply (i) “(a)” shall be the Class for NCU; (ii) “(b)” shall be the Class for NCI, (iii) “(c)” shall be the Class for NC Ditch Company LLC; (iv) “(d)” shall be the Class for NC Farms LLC; (v) “(e)” shall be the Class for Lion Iron Corp.; and (vi) “(f)” shall be the Class for 0607792 B.C. Ltd.

A Claim or an Interest, or any portion thereof, is classified in a particular Class only to the extent that any portion of such Claim or Interest qualifies within the description of that Class and is classified in other Classes to the extent that any portion of such Claim or Interest qualifies within the description of such other Classes. A Claim or an Interest also is classified in a particular Class

for the purpose of receiving Distributions under the Plan only to the extent that such Claim or Interest is an Allowed Claim or Interest in that Class and has not been paid, released, or otherwise satisfied.

The classification of Claims against and Interests in the Debtors pursuant to the Plan is as follows:

Class(es)	Designation	Impairment	Entitled to Vote
1(a)-1(f)	Other Senior Secured Claims against all Debtors	Unimpaired	No (deemed to accept)
2(a)-2(f)	Other Priority Claims against all Debtors	Unimpaired	No (deemed to accept)
3(a)-3(f)	M&M Lien Claims against all Debtors	Unimpaired	No (deemed to accept)
4(a)-4(f)	Term Loan Tranche A/B Claims against all Debtors	Impaired	Yes
5(a)-5(f)	Term Loan Tranche A-2 Claims against all Debtors	Impaired	Yes
6(a)-7(f)	TF Stream Agreement Claims against all Debtors	Impaired	Yes
7(a)-7(f)	Junior Term Loan Claims against all Debtors	Impaired	Yes
8(a)	Other Junior Lien Claims against NCU	Impaired	Yes
8(b)	Other Junior Lien Claims against NCI	Impaired	Yes
8(c)-8(f)	Other Junior Lien Claims against all Debtors other than NCU and NCI	Impaired	No (deemed to reject)
9(a)	General Unsecured Claims against NCU	Impaired	Yes
9(b)	General Unsecured Claims against NCI	Impaired	Yes
9(c)-9(f)	General Unsecured Claims against all Debtors other than NCU and NCI	Impaired	No (deemed to reject)
10(a)-10(f)	Supporting Party General Unsecured Claims against all Debtors	Impaired	Yes
11(a)-11(f)	Intercompany Claims against all Debtors	Impaired	No (deemed to reject)
12(a)	Interests in NCU	Impaired	No (deemed to reject)

Class(es)	Designation	Impairment	Entitled to Vote
12(b)- 12(f)	Interests in Debtors other than NCU	Impaired	No (deemed to reject)

3.2 *Treatment of Classes.*

(a) *Classes 1(a) through 1(f) – Other Senior Secured Claims*

(i) *Classification:* Classes 1(a) through 1(f) consist of all Other Senior Secured Claims against each of the Debtors.

(ii) *Treatment:* On the Effective Date, each Holder of an Allowed Other Senior Secured Claim will receive, in full and final satisfaction, settlement, and release of such Allowed Other Senior Secured Claim, payment in full Cash of its Allowed Other Senior Secured Claim.

(iii) *Voting:* Claims in Classes 1(a) through 1(f) are Unimpaired. Holders of Allowed Other Senior Secured Claims conclusively are deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Holders of Other Senior Secured Claims, therefore, are not entitled to vote to accept or reject the Plan.

(b) *Classes 2(a) through 2(f) – Other Priority Claims*

(i) *Claims in Class:* Classes 2(a) through 2(f) consist of all Other Priority Claims against each of the Debtors.

(ii) *Treatment:* On the Effective Date, each Holder of an Allowed Other Priority Claim will receive, in full and final satisfaction, settlement, and release of such Allowed Other Priority Claim, payment in full Cash of its Allowed Other Priority Claim.

(iii) *Voting:* Claims in Classes 2(a) through 2(f) are Unimpaired. Holders of Allowed Other Priority Claims conclusively are deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Holders of Other Priority Claims, therefore, are not entitled to vote to accept or reject the Plan.

(c) *Classes 3(a) through 3(f) – M&M Lien Claims*

(i) *Claims in Class:* Classes 3(a) through 3(f) consist of all M&M Lien Claims against each of the Debtors.

(ii) *Treatment:* Each Holder of an Allowed M&M Lien Claim shall be paid in full in Cash from the M&M Lien Reserve.

(iii) *Voting:* Claims in Classes 3(a) through 3(f) are Unimpaired. Holders of M&M Lien Claims conclusively are deemed to have accepted the Plan pursuant to section 1126(f) of the Bankruptcy Code. Holders of M&M Lien Claims, therefore, are not entitled to vote to accept or reject the Plan.

(d) ***Class 4(a) through Class 4(f) – Term Loan Tranche A/B Claim***

(i) *Claims in Class:* Classes 4(a) through 4(f) consist of all Term Loan Tranche A/B Claims against each of the Debtors.

(ii) *Treatment:* Each Holder of a Term Loan Tranche A/B Claim shall receive, in full and final satisfaction, settlement and release of such Allowed Term Loan Tranche A/B Claim, (A) on the Effective Date, and on each subsequent Distribution Date, all Distributable Cash in the Debtors' possession (which for the avoidance of doubt shall exclude any Contingent Cash at that time). For the avoidance of doubt, in accordance with the terms of the Plan Support Agreement, to the extent that any portion of a Term Loan Tranche A/B Claim constitutes a Deficiency Claim, the Holder of such Term Loan Tranche A/B Claim shall receive no Distribution for the portion of the Term Loan Tranche A/B Claim that constitutes a Deficiency Claim.

(iii) *Voting:* Claims in Classes 4(a) through 4(f) are Impaired. Holders of Allowed Term Loan Tranche A/B Claims are entitled to vote to accept or reject the Plan.

(e) ***Class 5(a) through 5(f) – Term Loan Tranche A-2 Claims***

(i) *Claims in Class:* Classes 5(a) through 5(f) consist of all Term Loan Tranche A-2 Claims against each of the Debtors.

(ii) *Treatment:* Holders of Term Loan Tranche A-2 Claims will not receive any Distribution under the Plan. For the avoidance of doubt, in accordance with the terms of the Plan Support Agreement, to the extent that any portion of a Term Loan Tranche A-2 Claim constitutes a Deficiency Claim, the Holder of such Term Loan Tranche A-2 Claim shall receive no Distribution for the portion of the Term Loan Tranche A-2 Claim that constitutes a Deficiency Claim.

(iii) *Voting:* Claims in Classes 5(a) through 5(f) are Impaired. Holders of Term Loan Tranche A-2 Claims are entitled to vote to accept or reject the Plan.

(f) ***Class 6(a) through 6(f) – TF Stream Agreement Claims***

(i) *Claims in Class:* Classes 6(a) through 6(f) consist of all TF Stream Agreement Claims against each of the Debtors.

(ii) *Treatment:* Holders of TF Stream Agreement Claims will not receive any Distribution under the Plan. For the avoidance of doubt, in accordance with the terms of the Plan Support Agreement, to the extent that any portion of a TF Stream Agreement Claims constitutes a Deficiency Claim, the Holder of such TF Stream Agreement Claim shall receive no Distribution for the portion of the TF Stream Agreement Claim that constitutes a Deficiency Claim.

(iii) *Voting:* Claims in Classes 6(a) through 6(f) are Impaired. Holders of Allowed TF Stream Agreement Claims are entitled to vote to accept or reject the Plan.

(g) ***Class 7(a) through 7(f) – Junior Term Loan Claims***

(i) *Claims in Class:* Classes 7(a) through 7(f) consist of all Junior Term Loan Claims against each of the Debtors.

(ii) *Treatment:* Holders of Junior Term Loan Claims will not receive any Distribution under the Plan. For the avoidance of doubt, in accordance with the terms of the Plan Support Agreement, to the extent that any portion of a Junior Term Loan Claim constitutes a Deficiency Claim, the Holder of such Junior Term Loan Claim shall receive no Distribution for the portion of the Junior Term Loan Claim that constitutes a Deficiency Claim.

(iii) *Voting:* Claims in Classes 7(a) through 7(f) are Impaired. Holders of Allowed Junior Term Loan Claims are entitled to vote to accept or reject the Plan.

(h) ***Class 8(a) – Other Junior Lien Claims against NCU***

(i) *Claims in Class:* Classes 8(a) consists of all Other Junior Lien Claims against NCU.

(ii) *Treatment:* Holders of Other Junior Lien Claims against NCU will not receive any Distribution under the Plan; *provided, however*, that any portion of an Other Junior Lien Claim against NCU that is a Deficiency Claim shall receive a Distribution from the General Unsecured Cash Pool on a Pro Rata basis as if such Claim had been classified in Class 9(a).

(iii) *Voting:* Claims in Class 8(a) are Impaired. Holders of Allowed Other Junior Lien Claims against NCU are entitled to vote to accept or reject the Plan.

(i) ***Class 8(b) – Other Junior Lien Claims against NCI***

(i) *Claims in Class:* Classes 8(b) consists of all Other Junior Lien Claims against NCI.

(ii) *Treatment:* Holders of Other Junior Lien Claims against NCI will not receive any Distribution under the Plan; *provided, however*, that any portion of an Other Junior Lien Claim against NCI that is a Deficiency Claim shall receive a Distribution from the General Unsecured Cash Pool on a Pro Rata basis as if such Claim had been classified in Class 9(b).

(iii) *Voting:* Claims in Class 8(b) are Impaired. Holders of Allowed Other Junior Lien Claims against NCI are entitled to vote to accept or reject the Plan.

(j) ***Classes 8(c) through 8(f) – Other Junior Lien Claims against Debtors other than NCI and NCU***

(i) *Claims in Class:* Class 8(c) consists of all Other Junior Lien Claims against NC Ditch Company LLC; Class 8(d) consists of all Other Junior Lien Claims against NC Farms LLC; Class 8(e) consists of all Other Junior Lien Claims against Lion Iron Corp.; and (vi) Class 8(f) consists of all Other Junior Lien Claims against 0607792 B.C. Ltd.

(ii) *Treatment:* Holders of Other Junior Lien Claims in Classes 8(c) through 8(f) will not receive any Distribution under the Plan.

(iii) *Voting:* Claims in Classes 8(c) through 8(f) are Impaired. Holders of Allowed Other Junior Lien Claims in Classes 8(c) through 8(f) conclusively are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code, and, therefore, are not entitled to vote to accept or reject the Plan.

(k) ***Class 9(a) – General Unsecured Claims against NCU***

(i) *Claims in Class:* Classes 9(a) consists of all General Unsecured Claims against NCU.

(ii) *Treatment:* Holders of General Unsecured Claims against NCU shall receive in full and final satisfaction of such General Unsecured Claim a Pro Rata Distribution of the General Unsecured Cash Pool, *provided that* for purposes of such treatment, the Pro Rata share shall be calculated on an aggregate basis of all General Unsecured Claims against NCU and NCI, including any Allowed Deficiency Claims arising out of any Other Junior Lien Claims against NCU and NCI.

(iii) *Voting:* Claims in Class 9(a) are Impaired. Holders of Allowed General Unsecured Claims in Class 9(a) are entitled to vote to accept or reject the Plan.

(l) ***Class 9(b) – General Unsecured Claims against NCI***

(i) *Claims in Class:* Class 9(b) consists of all General Unsecured Claims against NCI other than Supporting Party General Unsecured Claims.

(ii) *Treatment:* Holders of General Unsecured Claims against NCI shall receive in full and final satisfaction of such General Unsecured Claim a Pro Rata Distribution of the General Unsecured Cash Pool, *provided that* for purposes of such treatment, the Pro Rata share shall be calculated on an aggregate basis of all General Unsecured Claims against NCU and NCI, including any Allowed Deficiency Claims arising out of any Other Junior Lien Claims against NCU and NCI.

(iii) *Voting:* Claims in Class 9(b) are Impaired. Holders of Allowed General Unsecured Claims in Class 9(b) are entitled to vote to accept or reject the Plan.

(m) ***Classes 9(c) through 9(f) – General Unsecured Claims against Debtors other than NCU and NCI***

(i) *Claims in Class:* Class 9(c) consists of all General Unsecured Claims against NC Ditch Company LLC; Class 9(d) consists of all General Unsecured Claims against NC Farms LLC; Class 9(e) consists of all General Unsecured against Lion Iron Corp.; and (vi) Class 9(f) consists of all General Unsecured Claims against 0607792 B.C. Ltd.

(ii) *Treatment:* Holders of General Unsecured Claims in Classes 9(c) through 9(f) will not receive any Distribution under the Plan.

(iii) *Voting:* Claims in Classes 9(c) through 9(f) are Impaired. Holders of Allowed General Unsecured Claims in Classes 9(c) through 9(f) conclusively are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code, and, therefore, are not entitled to vote to accept or reject the Plan.

(n) ***Class 10(a) through 10(f) -- Supporting Party General Unsecured Claims***

(i) *Claims in Class:* Classes 10(a) through 10(f) consist of all Supporting Party General Unsecured Claims against each of the Debtors.

(ii) *Treatment:* Holders of Supporting Party General Unsecured Claims in Classes 10(a) through 10(f) will not receive any Distribution under the Plan.

(iii) *Voting:* Claims in Classes 10(a) through 10(f) are Impaired. Holders of Supporting Party General Unsecured Claims are entitled to vote to accept or reject the Plan.

(o) ***Classes 11(a) through 11(f) – Intercompany Claims***

(i) *Claims in Class:* Classes 11(a) through 11(f) consist of all Intercompany Claims against each of the Debtors.

(ii) *Treatment:* On the Effective Date, all Intercompany Claims shall be eliminated, and Holders of Intercompany Claims shall not receive or retain any property under the Plan on account of such Intercompany Claims.

(iii) *Voting:* Claims in Classes 11(a) through 11(f) are Impaired. Holders of Intercompany Claims in Classes 11(a) through 11(f) are conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan.

(p) ***Class 12(a) – Interests in NCU***

(i) *Claims in Class:* Class 12(a) consists of all Interests in NCU.

(ii) *Treatment:* On the Effective Date, all Interests shall be eliminated, and Holders of Interests shall not receive or retain any property under the Plan on account of such Interests *provided, however*, that for purposes of applicable law, upon the cancelation and elimination of such Interests, the Plan Administrator shall be deemed to hold Interests in NCU pending the dissolution of NCU in accordance with Section 4.10.

(iii) *Voting:* Interests in Class 12(a) are Impaired. Holders of Interests in Class 12(a) conclusively are deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code, and, therefore, are not entitled to vote to accept or reject the Plan.

(q) ***Classes 12(b) through 12(f) – Interests in Debtors other than NCU***

(i) ***Claims in Class:*** Classes 12(b) through 12(f) consist of all Interests in each of the Debtors other than NCU.

(ii) ***Treatment:*** In connection with the Winddown Activities, all Interests shall be canceled and eliminated, and Holders of Interests shall not receive or retain any property under the Plan on account of such Interests; *provided, however*, that for purposes of applicable law, upon the cancelation and elimination of such Interests, the Plan Administrator shall be deemed to hold Interests in NCU, which shall be deemed to continue to hold the Interests in each of the other Debtors, pending the dissolution of each of the Debtors in accordance with Section 4.10.

(iii) ***Voting:*** Interests in Classes 12(b) through 12 (f) are Impaired. Holders of Interests in Classes 12 (b) through 12(f) conclusively deemed to have rejected the Plan pursuant to section 1126(g) of the Bankruptcy Code and, therefore, are not entitled to vote to accept or reject the Plan.

3.3 ***Alternative Treatment.*** Notwithstanding any provision herein to the contrary, any Holder of an Allowed Claim may receive, instead of the Distribution or treatment to which it is entitled hereunder, any other Distribution or treatment to which it and the Debtors or the Plan Administrator, as applicable, may agree in writing; *provided, however*, that under no circumstances may the Debtors agree to provide any other Distribution or treatment to any Holder of an Allowed Claim that would adversely impair the Distribution or treatment provided to any other Holder of an Allowed Claim.

3.4 ***Special Provision Regarding Unimpaired Claims.*** Except as otherwise provided in the Plan, nothing shall affect the Debtors' or the Plan Administrator's (as applicable) rights and defenses, both legal and equitable, with respect to any Unimpaired Claims, including, but not limited to, all rights with respect to legal and equitable defenses to setoffs against or recoupments of Unimpaired Claims.

3.5 ***Controversy Concerning Impairment.*** If a controversy arises as to whether any Claims, or any Class of Claims, are Impaired, the Bankruptcy Court shall, after notice and a hearing, determine such controversy on or before the Confirmation Date.

3.6 ***Subordinated Claims.*** The allowance, classification, and treatment of all Allowed Claims and Allowed Interests and their respective Distributions and treatments under the Plan take into account and conform to the relative priority and rights of the Claims and Interests in each Class in connection with any contractual, legal, and equitable subordination rights relating thereto, whether arising under general principles of equitable subordination, section 510 of the Bankruptcy Code, or otherwise. Pursuant to section 510 of the Bankruptcy Code, the Debtors reserve the right to re-classify any Allowed Claim or Allowed Interest in accordance with any contractual, legal, or equitable subordination relating thereto.

3.7 ***Voting Classes, Presumed Acceptance by Non-Voting Classes.*** If a Class contains Holders of Claims or Interests eligible to vote and no such Holders of Claims or Interests vote to accept or reject the Plan, such Holders of Claims or Interests in such Class shall be deemed to have accepted the Plan.

3.8 ***Elimination of Classes.*** To the extent applicable, any Class that does not contain any Allowed Claims or Interests or any Claims or Interests temporarily allowed for voting purposes under Bankruptcy Rule 3018, as of the date of the commencement of the Combined Hearing, shall be deemed to have been deleted from the Plan for purposes of (a) voting to accept or reject the Plan and (b) determining whether it has accepted or rejected the Plan under section 1129(a)(8) of the Bankruptcy Code.

3.9 ***Cramdown.*** The Debtors request Confirmation of the Plan under section 1129(b) of the Bankruptcy Code in the event that Section 1129(a)(10) of the Bankruptcy Code has been satisfied for purposes of Confirmation by acceptance of the Plan by one or more of the Classes entitled to vote pursuant to Article III. The Debtors reserves the right to modify the Plan pursuant to Section 11.3 to the extent, if any, that Confirmation pursuant to section 1129(b) of the Bankruptcy Code requires modification; *provided* the Debtors shall consult the Committee in connection with any modification of the Plan.

ARTICLE IV MEANS FOR IMPLEMENTATION OF THE PLAN

4.1 ***Implementation of the Plan.*** Following the Effective Date, the Plan will be implemented by the Plan Administrator in a manner consistent with the terms and conditions set forth in the Plan, the Plan Administrator Agreement, and the Confirmation Order.

4.2 ***Funding of Plan.*** The primary source of funding the Distributions and payments required to be made under the Plan shall be Cash on hand as of the Effective Date and, thereafter, and to the extent applicable, Distributable Cash.

4.3 ***Winddown Amount.*** On the Effective Date, the Debtors shall deposit the Winddown Amount in the Winddown Account for use by the Plan Administrator to pay any fees, expenses and costs associated with completing the Winddown Activities and paying any compensation to or obligations incurred by the Plan Administrator in performance of its duties under the Plan.

4.4 ***Powers and Obligations of the Plan Administrator.***

(a) The Confirmation Order shall provide for the appointment of the Plan Administrator. The Plan Administrator's rights and obligations with respect to the Debtors and their Estates shall be set forth in the Plan Administrator Agreement, which shall be filed in the Plan Supplement. The identity and compensation of the Plan Administrator shall also be set forth in the Plan Supplement.

(b) The Plan Administrator shall be deemed the Estates' representative in accordance with section 1123 of the Bankruptcy Code and shall have all powers, authority, and responsibilities specified under the Plan and under sections 704 and 1106 of the Bankruptcy Code. The Plan Administrator may act for the Debtors' Estates in a fiduciary capacity for the Estates, subject to the provisions of the Plan. On the Effective Date, the Plan Administrator shall succeed to all of the rights of the Debtors with respect to the assets of the Estates. Following the Effective Date,

the Debtors shall not engage in any business or take any actions, except those necessary to consummate the Plan and wind down their affairs.

(c) The powers and duties of the Plan Administrator shall include, without further order of the Bankruptcy Court, except where expressly stated otherwise, the rights or obligations to, in each case subject to the terms of the Plan Administrator Agreement (such matters, the “*Winddown Activities*”):

- (i) make Distributions of cash to holders of Allowed Claims and pay taxes and other obligations owed by the Estates or incurred by the Debtors or the Plan Administrator in connection with the restructuring or the wind-down of the Estates;
- (ii) take such steps as may be necessary or otherwise desirable to administer and close any and all of the transactions as may be contemplated by the Plan;
- (iii) engage attorneys, consultants, agents, employees, and all professional persons, to assist with respect to the Plan Administrator’s responsibilities;
- (iv) pay the fees and expenses for the attorneys, consultants, agents, employees and professional persons engaged by the Plan Administrator and to pay all other expenses in connection with administering the Plan and for winding down the affairs of the Estates in accordance with the Plan;
- (v) satisfy any liabilities, expenses, and other Claims incurred by the Debtors and Plan Administrator after the Effective Date in the ordinary course of business and without further order of the Bankruptcy Court;
- (vi) execute and deliver all documents, and take all actions, necessary to consummate the Plan and close the Chapter 11 Cases;
- (vii) dispose of, abandon or deliver title to others of, or otherwise realize the value of, all the remaining assets in accordance with the terms provided for in the Plan;
- (viii) oversee compliance with the Estates’ accounting, finance, and reporting obligations;
- (ix) prepare such periodic reports as may be required by the U.S. Trustee;
- (x) object to Claims against the Debtors’ Estates;
- (xi) compromise and settle Claims against the Debtors’ Estates;
- (xii) implement and enforce all provisions of the Plan and all agreements entered into prior to the Effective Date; and
- (xiii) use such other powers as may be vested in or assumed by the Plan

Administrator pursuant to the Plan or order of the Bankruptcy Court or as may be necessary and proper to carry out the provisions of the Plan.

(d) After the Plan Administrator has completed all tasks necessary in order to fully and completely wind down and dissolve the Debtors, if applicable, and otherwise to comply with its obligations under the terms of the Plan, the Plan Administrator shall be deemed to have fully completed its duties hereunder and thereunder and shall be fully released and discharged of its duties.

4.5 Preservation of Causes of Action. In accordance with section 1123(b) of the Bankruptcy Code, but subject in all respects to Article IX, the Debtors shall retain and may enforce all rights to commence and pursue, as appropriate, any and all Causes of Action, whether arising before or after the Petition Date, including any actions specifically enumerated in the Schedule of Retained Causes of Action, and the rights of the Debtors to commence, prosecute, or settle such Causes of Action shall be preserved notwithstanding the occurrence of the Effective Date, other than the Causes of Action released or exculpated herein (including, without limitation, by the Debtors) pursuant to the releases and exculpations contained in the Plan, including in Article IX, which shall be deemed released and waived by the Debtors as of the Effective Date.

The Debtors or the Plan Administrator (as applicable) may pursue, or elect not to pursue, such Causes of Action, as appropriate, in accordance with the best interests of the Estates. No Entity may rely on the absence of a specific reference in the Plan, the Plan Supplement, or the Disclosure Statement to any Cause of Action against it as any indication that the Debtors will not pursue any and all available Causes of Action against it. The Debtors expressly reserve all rights to prosecute any and all Causes of Action against any Entity, except as expressly provided in the Plan, including Article IX. Unless any Causes of Action against an Entity are expressly waived, relinquished, exculpated, released, compromised, or settled in the Plan or a Final Order, the Debtors expressly reserve all Causes of Action for later adjudication, and, therefore, no preclusion doctrine, including the doctrines of res judicata, collateral estoppel, issue preclusion, claim preclusion, estoppel (judicial, equitable, or otherwise), or laches, shall apply to such Causes of Action upon, after, or as a consequence of the Confirmation or consummation of the Plan.

The Debtors shall retain such Causes of Action notwithstanding the rejection or repudiation of any Executory Contract or Unexpired Lease during the Chapter 11 Cases or pursuant to the Plan. In accordance with section 1123(b)(3) of the Bankruptcy Code, any Causes of Action that a Debtor may hold against any Entity shall vest in the Plan Administrator, except as otherwise expressly provided in the Plan, including Article IX. The Debtors shall retain, and the Debtors (or the Plan Administrator (as applicable)) shall have the exclusive right to enforce, any and all such Causes of Action. The Debtors or the Plan Administrator (as applicable) shall have the exclusive right, authority, and discretion without the consent or approval of any third party or further notice to or action, order, or approval of the Bankruptcy Court to determine to initiate, file, prosecute, enforce, abandon, settle, compromise, release, withdraw, or litigate to judgment any such Causes of Action, or to decline to do any of the foregoing. For the avoidance of doubt, in no instance will any Cause of Action preserved pursuant to this Section 4.5 include any Claim or Cause of Action against a Released Party or Exculpated Party.

4.6 ***Termination of Current Officers, Directors, Employees and Professionals.*** On the Effective Date, the employment, retention, appointment, and authority of all officers, directors, employees, and Professionals of the Debtors and Creditors' Committee shall terminate.

4.7 ***Further Authorization.*** The Debtors and the Plan Administrator, as applicable, shall be entitled to seek such orders, judgments, injunctions, and rulings as they deem necessary to carry out the intentions and purposes, and to give full effect to the provisions, of the Plan.

4.8 ***Preservation of Insurance.*** Notwithstanding anything to the contrary in the Plan (including Article IX) or the Confirmation Order, nothing contained in the Plan shall diminish or impair the enforceability of any insurance policy, including the D&O Liability Insurance Policies.

4.9 ***Cancellation of Existing Securities and Agreements.*** On the Effective Date, except to the extent otherwise provided in the Plan, including the contracts and agreements identified in the first paragraph of Section 7.1, all notes, instruments, certificates, and other documents evidencing Claims or Interests, shall be cancelled, and the obligations of the Debtors and any non-Debtor Affiliate thereunder or in any way related thereto, including any Liens and Claims in connection therewith, shall be deemed satisfied in full, cancelled, discharged, released, and of no force or effect, and any agents shall be automatically and fully discharged and released from all duties and obligations thereunder; *provided, however*, that such cancelled instruments, securities, and other documentation shall continue in effect solely for the purposes of (a) allowing Holders of Claims to receive and accept Distributions under the Plan on account of such Claims and (b) allowing and preserving the rights of the agents thereunder to (1) receive and make Distributions on account of such Claims; (2) assert or maintain any rights that such agents may have against any money or property distributable or allocable to Holders of such Claims; (3) receive compensation from Holders of Claims, (4) maintain, enforce, and exercise any right or obligation to compensation, indemnification, expense reimbursement, priority of payment, immunity, exculpation, or contribution, or any other claim or entitlement that the agents may have under the Plan, the applicable agreement, and the Confirmation Order; (5) appear and be heard in the Chapter 11 Cases or in any proceeding in the Bankruptcy Court or any other court, including to enforce any obligation under the Plan or the Confirmation Order owed to the agents or Holders of such Claims; and (6) perform any functions that are necessary to effectuate the foregoing. Holders of or parties to such cancelled instruments, securities, and other documentation will have no rights arising from or relating to such instruments, securities, and other documentation, or the cancellation thereof, except the rights provided for or preserved pursuant to the Plan.

4.10 ***Dissolution of the Debtors.*** Upon the Distribution of all assets pursuant to the Plan, each Debtor may take appropriate action to dissolve itself under applicable law.

4.11 ***Pala Control Agreement and Pala Guaranty Bank Account Security Agreement.*** Upon the Effective Date, NCI shall (i) deliver an instruction to KfW, as collateral agent, to deliver a termination notice to UBS Switzerland AG, as custodian as required by the Pala Guaranty Control Agreement and (ii) provide written notice of the discharge of all obligations and release of collateral under the Pala Guaranty Bank Account Security Agreement to UBS Switzerland AG, as custodian, as required by the Pala Guaranty Bank Account Security Agreement. For the avoidance of doubt, to the extent that the Pala Guaranty is at any time reinstated, nothing in the

Plan or the Confirmation Order shall modify any rights or obligations of any party under the Pala Guaranty.

ARTICLE V DISTRIBUTIONS

5.1 *Disbursing Agent.*

(a) *General Provisions.* The Plan Administrator shall serve as the Disbursing Agent under the Plan or select another Entity to serve as the Disbursing Agent. Any Entity other than the Plan Administrator that acts as the Disbursing Agent for the Plan Administrator will be an agent of the Plan Administrator and not a separate taxable Entity with respect to, among other things, the assets held, income received, or disbursements or Distributions made on behalf of the Plan Administrator. The Disbursing Agent shall make all Distributions required under the Plan. The Disbursing Agent, if not the Plan Administrator, shall be authorized, after consultation with the Plan Administrator, to implement such procedures as it deems necessary to make Distributions pursuant to the Plan so as to efficiently and economically assure prompt and proportionate Distributions. The Disbursing Agent shall not be required to give any bond or surety or other security for the performance of its duties unless otherwise ordered by the Bankruptcy Court and, in the event that the Disbursing Agent is so otherwise ordered, all costs and expenses of procuring any such bond or surety shall be borne by the Debtors.

(b) *Powers of the Disbursing Agent.* The Disbursing Agent shall be empowered to: (i) effect all actions and execute all agreements, instruments, and other documents necessary to perform its duties under the Plan; (ii) make all applicable Distributions or payments provided for under the Plan; (iii) employ professionals to represent it with respect to its responsibilities; and (iv) exercise such other powers (1) as may be vested in the Disbursing Agent by order of the Bankruptcy Court (including any order issued after the Effective Date) or pursuant to the Plan, or (2) as deemed by the Disbursing Agent to be necessary and proper to implement the provisions of the Plan.

(c) *Expenses Incurred on or After the Effective Date.* Except as otherwise ordered by the Bankruptcy Court and subject to the Plan Administrator Agreement, the amount of any reasonable fees and expenses incurred by the Disbursing Agent on or after the Effective Date (including, without limitation, taxes) and any reasonable compensation and expense reimbursement Claims (including, without limitation, for reasonable attorneys' and other professional fees and expenses) made by the Disbursing Agent shall be paid in Cash by the Plan Administrator from the Winddown Account.

5.2 *No Postpetition Interest on Claims.* Unless otherwise specifically provided for in the Plan or as otherwise required by section 506(b) of the Bankruptcy Code, postpetition interest shall not accrue or be paid on Claims, and no Holder of a Claim shall be entitled to interest accruing on or after the Petition Date on any Claim. Additionally, and without limiting the foregoing, unless otherwise specifically provided for in the Plan or as otherwise required by section 506(b) of the Bankruptcy Code, interest shall not accrue or be paid on any Disputed Claim in respect of the period from the Effective Date to the date a final Distribution is made, when and if such Disputed Claim becomes an Allowed Claim.

5.3 ***Date of Distributions.*** Unless otherwise provided in the Plan, any Distributions and deliveries to be made under the Plan shall be made on or before the Effective Date or as soon thereafter as is practicable, in the Plan Administrator's sole discretion or as otherwise required by the Plan Administrator Agreement or the Plan.

5.4 ***Distribution Record Date.*** Unless a notice of transfer of Claim has been filed with the Bankruptcy Court prior to the Distribution Record Date in accordance with Bankruptcy Rule 3001, the Disbursing Agent will rely on the Claims Register when determining Holders of Claims or Interests on the Distribution Record Date. On the Distribution Record Date, the Claims Register shall be closed and any party responsible for making Distributions shall instead be authorized and entitled to recognize only those record Holders of Claims or Interests listed on the Claims Register (or, as may be applicable, only those designees of such Holders that are affiliates of such Holders, as determined by or may be waived by the Debtors in their discretion) as of the close of business on the Distribution Record Date.

5.5 ***Delivery of Distributions.*** Except as otherwise provided in the Plan or the Plan Supplement, Distributions to Holders of Allowed Claims or Allowed Interests shall be made to Holders of record as of the Distribution Record Date by the Disbursing Agent: (a) to the signatory set forth on any Proof of Claim or Proof of Interest filed by such Holder or other representative identified therein (or at the last known addresses of such Holder if no Proof of Claim or Proof of Interest is filed or if the Debtors have not been notified in writing of a change of address); or (b) at the addresses set forth in any written notices of address changes delivered to the Debtors, or the Disbursing Agent, as appropriate, after the date of any related Proof of Claim or Proof of Interest. Subject to this Article V, Distributions under the Plan on account of Allowed Claims or Allowed Interests shall not be subject to levy, garnishment, attachment, or like legal process, so that each Holder of an Allowed Claim or Allowed Interest shall have and receive the benefit of the Distributions in the manner set forth in the Plan. The Debtors and the Disbursing Agent (including any agent that may be acting as Disbursing Agent), as applicable, shall not incur any liability whatsoever on account of any Distributions under the Plan except for its own fraud, gross negligence, or willful misconduct as determined by a final, nonappealable order of a court of competent jurisdiction.

5.6 ***Unclaimed Distributions.*** If any Distribution under the Plan is returned as undeliverable (including due to such Holder not delivering all signatures, certificates, and other documents that are required of the Holder to receive such Distribution), no Distribution to such Holder (or its designees, as applicable) shall be made unless and until the Disbursing Agent has determined the then-current address of such Holder, after which time such Distribution shall be made to such Holder (or its designees, as applicable) on the next Distribution Date without interest; *provided that* such Distributions shall be deemed unclaimed property under section 347(b) of the Bankruptcy Code at the expiration of 90 days from the Effective Date. After such date, all unclaimed property or interests in property shall revert to the Debtors automatically and without need for a further order by the Bankruptcy Court (notwithstanding any applicable federal, provincial, or state escheatment, abandoned property, or unclaimed property laws to the contrary), and the Claim or Interest of any Holder related to such property or interest in property shall be discharged and forever barred. The Debtors and the Disbursing Agent shall have no obligation to attempt to locate any Holder of an Allowed Claim other than by reviewing the Debtors' books and records and the Bankruptcy Court's filings.

5.7 ***Manner of Payment Under Plan.*** Except as specifically provided herein, at the option of the Debtors or the Plan Administrator, as applicable, any Cash payment to be made under the Plan may be made by a check or electronic funds transfer or as otherwise required or provided in applicable agreements or customary practices of the Debtors or the Plan Administrator, as applicable.

5.8 ***De Minimis Cash Distributions.*** The Disbursing Agent shall not have any obligation to make a Distribution that is less than \$25 in Cash to the Holder of an Allowed Claim and any such Distribution so withheld shall become Distributable Cash.

5.9 ***No Distribution in Excess of Amount of Allowed Claim.*** Notwithstanding anything to the contrary in the Plan, no Holder of an Allowed Claim shall receive, on account of such Allowed Claim, Plan Distributions in excess of the Allowed amount of such Claim.

5.10 ***Allocation of Distributions Between Principal and Interest.*** Except as otherwise provided in the Plan and subject to Section 3.2, to the extent that any Allowed Claim entitled to a Distribution under the Plan is comprised of indebtedness and accrued but unpaid interest thereon, such Distribution shall be allocated first to the principal amount (as determined for federal income tax purposes) of the Claim and then to accrued but unpaid interest.

5.11 ***Setoffs and Recoupments.*** Except as expressly provided in the Plan, each Debtor, pursuant to section 553 of the Bankruptcy Code, may set off or recoup against any Distributions to be made on account of any Allowed Claim, any and all claims, rights, and Causes of Action that such Debtor may hold against the Holder of such Allowed Claim to the extent such setoff or recoupment is either (i) agreed in amount among the relevant Debtor(s) and Holder of Allowed Claim or (ii) otherwise adjudicated by the Bankruptcy Court or another court of competent jurisdiction; *provided* that neither the failure to effectuate a setoff or recoupment nor the allowance of any Claim hereunder shall constitute a waiver or release by a Debtor of any claims, rights, and Causes of Action that such Debtor or its successor may possess against the applicable Holder. In no event shall any Holder of Claims against, or Interests in, the Debtors be entitled to set off or recoup any such Claim or Interest against any claim, right, or Cause of Action of the Debtors, unless such Holder actually has performed such set off or recoupment and provided notice thereof in writing to the Debtors on or before the Effective Date or preserved such right in a timely filed Proof of Claim or motion.

5.12 ***Withholding and Reporting Requirements.*** In connection with the Plan and all instruments issued in connection therewith and distributed thereon, the Debtors or the Plan Administrator, as applicable, shall comply with all withholding and reporting requirements imposed by any federal, state, or local taxing authority, and all Distributions under the Plan shall be subject to any such withholding and reporting requirements. In the case of a non-Cash Distribution that is subject to withholding, the distributing party may withhold an appropriate portion of such distributed property and sell such withheld property to generate the Cash necessary to pay over the withholding tax. Any amounts withheld pursuant to the preceding sentence shall be deemed to have been distributed to and received by the applicable recipient for all purposes of the Plan. Under the backup withholding rules of the Internal Revenue Service, a Holder may be subject to backup withholding with respect to Distributions or payments made pursuant to the Plan, unless the Holder (a) comes within certain exempt categories (which includes corporations) and,

when required, demonstrates this fact or (b) provides a correct taxpayer identification number and certifies under penalty of perjury that the taxpayer identification number is correct and that the taxpayer is not subject to backup withholding.

Notwithstanding the above, each Holder of an Allowed Claim that is to receive a Distribution under the Plan shall have the sole and exclusive responsibility for the satisfaction and payment of any tax obligations imposed on such Holder by any Governmental Unit, including income, withholding, and other tax obligations, on account of such Distribution. The Debtors or the Plan Administrator, as applicable, have the right, but not the obligation, to not make a Distribution until such Holder has made arrangements satisfactory to any issuing or disbursing party for payment of any such tax obligations.

The Debtors or the Plan Administrator, as applicable, may require, as a condition to receipt of a Distribution, that the Holder of an Allowed Claim complete and return a Form W-8 or W-9 (or other applicable form), as applicable to each such Holder. If the Debtors or the Plan Administrator, as applicable, make such a request and the Holder fails to comply before the date that is 90 days after the request is made, the amount of such Distribution shall irrevocably revert to the Debtors or the Plan Administrator, as applicable, and any Claim in respect of such Distribution shall be discharged and forever barred from assertion against the Debtors or the Plan Administrator, as applicable, or its respective property.

5.13 *Claims Paid or Payable by Third Parties.*

(a) *Claims Paid by Third Parties.* The Debtors or the Plan Administrator, as applicable, shall reduce a Claim, and such Claim shall be disallowed without a Claim objection having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court, to the extent that the Holder of such Claim receives payment in satisfaction of all or a portion of such Claim from an Other Entity, except to the extent that Other Entity retains an interest in the applicable Claim by subrogation, assignment or participation. Subject to the last sentence of this paragraph, to the extent a Holder of a Claim receives a Distribution on account of a Claim and receives payment from an Other Entity that does not retain an interest in the applicable Claim by subrogation, assignment or participation party on account of such Claim, such Holder shall, within fourteen (14) days of receipt thereof, repay or return the Distribution to the Debtors or the Plan Administrator, as applicable, to the extent the Holder's total recovery on account of such Claim from the Other Entity and under the Plan exceeds the amount of such Claim as of the date of any such Distribution under Plan. The failure of such Holder to timely repay or return such Distribution shall result in the Holder owing the Debtors or the Plan Administrator, as applicable, annualized interest at the Federal Judgment Rate on such amount owed for each Business Day after the 14-day period specified above until the amount is repaid.

(b) *Claims Payable by Third Parties.* Except as otherwise provided in the Plan, (i) no Distributions under the Plan shall be made on account of an Allowed Claim that is payable pursuant to one of the Debtors' insurance policies until the Holder of such Allowed Claim has exhausted all remedies with respect to such insurance policy, and (ii) to the extent that one or more of the Debtors' insurers agrees to satisfy in full or in part a Claim (if and to the extent adjudicated to a Final Order by a court of competent jurisdiction), then immediately upon such insurers' agreement, the applicable portion of such Claim may be expunged without a Claims objection

having to be filed and without any further notice to or action, order, or approval of the Bankruptcy Court.

(c) *Applicability of Insurance Proceeds.* Except as otherwise provided in the Plan, Distributions to Holders of Allowed Claims shall be in accordance with the provisions of any applicable insurance policy. Nothing contained in the Plan shall constitute or be deemed a release, settlement, satisfaction, compromise, or waiver of any Cause of Action that the Debtors or any Entity may hold against any other Entity, including insurers, under any policies of insurance, nor shall anything contained herein constitute or be deemed a waiver by such insurers of any defenses, including coverage defenses, held by such insurers.

5.14 *Adjustment of Claims Register without Objection.*

Any duplicate Claim or Interest or any Claim or Interest that has been paid, satisfied, amended, or superseded may be adjusted or expunged on the Claims Register by the Debtors without the Debtors having to File an application, motion, complaint, objection, or any other legal proceeding seeking to object to such Claim or Interest and without any further notice to or action, order, or approval of the Bankruptcy Court.

ARTICLE VI PROCEDURES FOR DISPUTED CLAIMS

6.1 *Allowance of Claims.*

After the Effective Date and subject to the terms of the Plan, each of the Debtors shall have and retain any and all rights and defenses the applicable Debtor had with respect to any Claim or Interest immediately prior to the Effective Date. Except as expressly provided in the Plan or in any order entered in the Chapter 11 Cases before the Effective Date (including the Confirmation Order), no Claim or Interest shall become an Allowed Claim or Allowed Interest unless and until such Claim or Interest is deemed Allowed under the Plan or the Bankruptcy Code or the Bankruptcy Court has entered a Final Order, including the Confirmation Order (when it becomes a Final Order), in the Chapter 11 Cases allowing such Claim or Interest. **Any Claim that has been or is hereafter listed in the Schedules as contingent, unliquidated, or disputed, and for which no Proof of Claim is or has been timely Filed, or that is not or has not been Allowed by the Plan or a Final Order is not considered Allowed and shall be expunged without further action by the Debtors and without further notice to any party or action, approval, or order of the Bankruptcy Court.**

6.2 *Objections to Claims.*

(a) *Authority.* The Debtors shall have the exclusive authority to (i) determine, without the need for notice to or action, order, or approval of the Bankruptcy Court, that a Claim subject to any Proof of Claim that is Filed is Allowed and (ii) file, settle, compromise, withdraw, or litigate to judgment any objections to Claims as permitted under the Plan. **Any Claims filed after the applicable Bar Date shall be deemed Disallowed and expunged in their entirety without further order of the Bankruptcy Court or any action being required on the part of the Plan Administrator unless the Person or entity wishing to file such Claim has received prior Bankruptcy Court authority to file such Claim after the applicable Bar Date.**

(b) *Amendments to Claims.* After the later of the Confirmation Date or the applicable Bar Date, a Proof of Claim may not be amended without the authorization of the Bankruptcy Court. Any additional Claims or amount(s) asserted in an amendment to a Proof of Claim after the Confirmation Date or the applicable Bar Date, as applicable, shall be deemed Disallowed in full and expunged without any action by the Plan Administrator, unless the Holder of such Claim has obtained prior Bankruptcy Court authorization to file the amendment.

6.3 *Estimation of Disputed Claims.* Prior to, or after, the Effective Date, the Debtors may (but are not required to), at any time, request that the Bankruptcy Court estimate any Disputed Claim or Disputed Interest that is contingent or unliquidated pursuant to applicable law, including pursuant to section 502(c) of the Bankruptcy Code, for any reason, regardless of whether any party previously has objected to such Disputed Claim or Disputed Interest or whether the Bankruptcy Court has ruled on any such objection, and the Bankruptcy Court shall retain jurisdiction under sections 157 and 1334 of the Judicial Code to estimate any such Disputed Claim or Disputed Interest, including during the litigation of any objection to any Disputed Claim or Disputed Interest or during the pendency of any appeal relating to such objection. Notwithstanding any provision otherwise in the Plan, a Disputed Claim or Disputed Interest that has been expunged from the Claims Register but that either is subject to appeal or has not been the subject of a Final Order shall be deemed to be estimated at zero dollars, unless otherwise ordered by the Bankruptcy Court. In the event the Bankruptcy Court estimates any contingent or unliquidated Claim or Interest, that estimated amount shall constitute a maximum limitation on such Claim or Interest for all purposes under the Plan (including for purposes of Distributions) and may be used as evidence in any supplemental proceedings, and the Debtors may elect to pursue any supplemental proceedings to object to any ultimate Distribution with respect to such Claim or Interest. Notwithstanding section 502(j) of the Bankruptcy Code, in no event shall any Holder of a Disputed Claim or Disputed Interest that has been estimated pursuant to section 502(c) of the Bankruptcy Code or otherwise be entitled to seek reconsideration of such estimation unless such Holder has Filed a motion requesting the right to seek such reconsideration on or before fourteen (14) days after the date on which such Disputed Claim or Disputed Interest is estimated.

6.4 *Resolution of Claims.* Except as otherwise provided herein, or in any contract, instrument, release, indenture, or other agreement or document entered into in connection with the Plan, in accordance with section 1123(b) of the Bankruptcy Code, the Plan Administrator shall retain and may enforce, sue on, settle, or compromise (or decline to do any of the foregoing) all Claims, Disputed Claims, rights, Causes of Action, suits, and proceedings, whether in law or in equity, whether known or unknown, that the Debtors or the Estates may hold against any Person, without the approval of the Bankruptcy Court, the Confirmation Order, and any contract, instrument, release, indenture, or other agreement entered into in connection herewith. The Plan Administrator or their respective successors may pursue such retained Claims, rights, Causes of Action, suits, or proceedings, as appropriate, in accordance with the best interests of the Estates.

6.5 *Distributions on Disputed Claims.*

(a) *No Distributions Pending Allowance.* Notwithstanding any provision to the contrary in the Plan, and except as otherwise agreed by the relevant parties, no payments or Distributions shall be made with respect to all or any portion of a Disputed Claim unless and until

all objections to such Disputed Claim have been settled or withdrawn or have been determined by a Final Order of the Bankruptcy Court, and the Disputed Claim has become an Allowed Claim.

(b) *Special Rules for Distributions to Holders of Disputed Claims.* All Distributions made pursuant to the Plan on account of a Disputed Claim that is later deemed an Allowed Claim by the Bankruptcy Court shall be made together with any other Distributions made on account of such Claim as if such Allowed Claim had been an Allowed Claim on the dates Distributions were previously made to Holders of Allowed Claims included in the applicable Class (or Holders of unclassified Claims, as applicable); *provided, however*, that no interest shall be paid on account of such Allowed Claims unless required under applicable bankruptcy law.

(c) *Disputed Claims Reserve.* The Plan Administrator shall establish and administer the Disputed Claims Reserve. Each Holder of a Disputed Claim that becomes an Allowed Claim after the Effective Date shall receive the treatment set forth in Section 3.2. To the extent amounts are reserved in the Disputed Claims Reserve on account of a Disputed Claim that has become disallowed in whole or in part by Final Order of the Bankruptcy Court, such amounts shall become Distributable Cash available to other holders of Claims in accordance with the terms of the Plan.

ARTICLE VII TREATMENT OF EXECUTORY CONTRACTS

7.1 *Treatment of Executory Contracts.* On the Effective Date, except as otherwise provided in the Plan, pursuant to sections 365 and 1123 of the Bankruptcy Code, each Executory Contract or Unexpired Lease that had not previously been rejected, assumed, or assumed and assigned automatically shall be deemed rejected *unless* such Executory Contract or Unexpired Lease: (a) explicitly is designated by the Plan or the Confirmation Order to be assumed or assumed and assigned, as applicable, in connection with the Confirmation of the Plan, (b) is identified on the Schedule of Assumed Executory Contracts and Unexpired Leases; (c) is subject to a pending motion to assume such Executory Contract or Unexpired Lease as of the Effective Date; (iv) is a contract, instrument, release, indenture, or other agreement or document entered into in connection with the Plan; or (v) is a D&O Liability Insurance Policy.

Entry of the Confirmation Order by the Bankruptcy Court shall constitute approval of all assumptions, assumptions and assignments, and rejections, including the assumption of the Executory Contracts or Unexpired Leases as provided for in the Plan, the Plan Supplement, and the Confirmation Order, pursuant to sections 365(a) and 1123 of the Bankruptcy Code. Except as otherwise specifically set forth herein, assumptions or rejections of Executory Contracts and Unexpired Leases pursuant to the Plan are effective as of the Effective Date. Each Executory Contract or Unexpired Lease, if any, assumed pursuant to the Plan or by Bankruptcy Court order but not assigned to a third party before the Effective Date shall re-vest in and be fully enforceable by the applicable contracting Debtor in accordance with its terms, except as such terms may have been modified by the provisions of the Plan or any order of the Bankruptcy Court authorizing and providing for its assumption. Any motions to assume Executory Contracts or Unexpired Leases pending on the Effective Date shall be subject to approval by a Final Order on or after the Effective Date; *provided, however*, that any such motion may be withdrawn, settled, or otherwise prosecuted by the Debtors in their discretion.

Except as otherwise provided herein or agreed to by the Debtors and the applicable counterparty, each assumed (or assumed and assigned) Executory Contract or Unexpired Lease shall include all modifications, amendments, supplements, restatements, or other agreements related thereto, and all rights related thereto, if any, including all easements, licenses, permits, rights, privileges, immunities, options, rights of first refusal, and any other interests. Modifications, amendments, supplements, and restatements to prepetition Executory Contracts and Unexpired Leases that have been executed by the Debtors during the Chapter 11 Cases shall not be deemed to alter the prepetition nature of the Executory Contract or Unexpired Lease or the validity, priority, or amount of any Claims that may arise in connection therewith.

To the extent any provision in any Executory Contract or Unexpired Lease assumed or assumed and assigned pursuant to the Plan restricts or prevents, or purports to restrict or prevent, or is breached or deemed breached by, the assumption or assumption and assignment of such Executory Contract or Unexpired Lease (including any “change of control” provision), then such provision shall be deemed modified, to the maximum extent permitted by law, such that the transactions contemplated by the Plan shall not entitle the non-Debtor party thereto to terminate such Executory Contract or Unexpired Lease or to exercise any other default-related rights with respect thereto. Notwithstanding anything to the contrary in the Plan, the Debtors reserve the right to alter, amend, modify, or supplement the Schedule of Assumed Executory Contracts and Unexpired Leases at any time through and including forty-five (45) days after the Effective Date.

7.2 Claims Based on Rejection of Executory Contracts or Unexpired Leases. Unless otherwise provided by a Final Order of the Bankruptcy Court, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases, if any, pursuant to the Plan or the Confirmation Order, must be Filed with the Claims and Noticing Agent at the address specified in any notice of entry of the Confirmation Order and served on the Debtors no later than thirty (30) days after the effective date of such rejection, which, with respect to Executory Contracts rejected pursuant to the Confirmation Order and the Plan, is thirty (30) days after the Effective Date (the “**Rejection Damages Bar Date**”). The notice of entry of the Confirmation Order shall be deemed appropriate notice of rejection when served on applicable parties.

For the avoidance of doubt, any Claims arising from the rejection of an Executory Contract or Unexpired Lease with respect to which a Proof of Claims is not Filed with the Claims and Noticing Agent prior to the Rejection Damages Bar Date automatically will be disallowed and forever barred from assertion and shall not be enforceable against the Debtors, the Estates, or their property without the need for any objection by the Debtors, or further notice to, action, order, or approval of the Bankruptcy Court or any other Entity, and any Claim arising out of the rejection of such Executory Contract or Unexpired Lease shall be deemed fully satisfied, released, and discharged, notwithstanding anything to the contrary in a Proof of Claim.

All Claims arising from the rejection by any Debtor of any Executory Contract or Unexpired Lease pursuant to section 365 of the Bankruptcy Code shall be treated as a General Unsecured Claim for purposes of the Plan and, to the extent (if any) not Allowed by the Plan, may be objected to in accordance with the provisions of Article VI and the applicable provisions of the Bankruptcy Code and Bankruptcy Rules.

7.3 Cure of Defaults and Objections to Assumption of Executory Contracts and Unexpired Leases. The Debtors shall pay Cure Amounts, if any, on the Effective Date or as soon as reasonably practicable thereafter. The proposed amount and timing of payment of each such Cure Amount shall be set forth in the Plan Supplement unless otherwise agreed in writing (email being sufficient) between the Debtors or the Debtors and the counterparty to the applicable Executory Contract or Unexpired Lease.

Unless otherwise agreed in writing by the parties to the applicable Executory Contract or Unexpired Lease, any Assumption Objection must be Filed, served, and actually received by counsel to the Debtors and the U.S. Trustee within either (a) fourteen (14) days after the filing of the Schedule of Assumed Executory Contracts and Unexpired Leases; *provided* that if any Executory Contract or Unexpired Lease as added to or removed from such schedule, or its treatment, including payment of any Cure Amount or assignment, is altered pursuant to an amended Schedule of Assumed Executory Contracts and Unexpired Leases, then the Assumption Objection Deadline solely with respect to such Executory Contract or Unexpired Lease shall be fourteen (14) days after the filing of such amendment (the “Assumption Objection Deadline”) or (b) any other deadline that may be set by the Bankruptcy Court. Any Assumption Objection (x) timely Filed prior to the Combined Hearing will be heard by the Bankruptcy Court at the Combined Hearing unless otherwise agreed to by the Debtors and the objecting party, or (y) timely Filed after the Combined Hearing shall be heard as soon as reasonably practicable on a date requested by the Debtors. Any Assumption Objection that is not timely Filed shall be disallowed and forever barred, estopped, and enjoined from assertion and shall not be enforceable against any Debtor without the need for any objection by the Debtors or any other party in interest or any further notice to or action, order, or approval of the Bankruptcy Court. Any Cure Amount shall be deemed fully satisfied, released, and discharged upon payment by the Debtors of such Cure Amount; *provided* that nothing herein shall prevent the Debtors from paying any Cure Amount despite the failure of the relevant counterparty to File an Assumption Objection.

The Debtors also may settle any Cure Amount without any further notice to or action, order, or approval of the Bankruptcy Court. Any counterparty to an Executory Contract or Unexpired Lease that fails to timely object to the proposed assumption or assumption and assignment of any Executory Contract or Unexpired Lease will be deemed to have consented to such assumption and/or assignment. If there is a dispute regarding any Cure Amount, the ability of the Debtors, or any assignee to provide “adequate assurance of future performance” within the meaning of section 365 of the Bankruptcy Code, or any other matter pertaining to assumption (or assumption and assignment), then payment of such Cure Amount shall occur as soon as reasonably practicable after entry of a Final Order (which may be the Confirmation Order) resolving such dispute, approving such assumption (and, if applicable, assumption and assignment), or as may be agreed upon by the Debtors and the counterparty to the Executory Contract or Unexpired Lease.

The Debtors may assume or assume and assign an Executory Contract or Unexpired Lease prior to the resolution of any Filed Cure Objection; *provided* that the Debtors reserve Cash in an amount sufficient to pay the full amount reasonably asserted in the applicable Cure Objection as the required Cure Amount by the non-Debtor party to such Executory Contract or Unexpired Lease (or such smaller amount as may be fixed or estimated by the Bankruptcy Court or otherwise agreed to by such non-Debtor party and the applicable Debtor).

Assumption (or assumption and assignment) of any Executory Contract or Unexpired Lease pursuant to the Plan or otherwise and full payment of any applicable Cure Amount pursuant to this Section 7.3 shall result in the full release and satisfaction of any Cure Amounts, Claims, or defaults, whether monetary or nonmonetary, including defaults of provisions restricting the change in control or ownership interest composition or other bankruptcy-related defaults, arising under any assumed Executory Contract or Unexpired Lease at any time prior to the effective date of assumption. Any Proofs of Claim based upon Executory Contracts or Unexpired Leases that have been assumed (or assumed and assigned) in the Chapter 11 Cases, including pursuant to the Confirmation Order, and for which any Cure Amount has been fully paid pursuant to this Section 7.3 shall be deemed disallowed and expunged as of the Effective Date without the need for any objection thereto or any further notice to or action, order, or approval of the Bankruptcy Court.

7.4 Indemnification Obligations. Consistent with applicable law, all indemnification provisions in place as of the Effective Date (whether in the by-laws, certificates of incorporation or formation, limited liability company agreements, other organizational documents, board resolutions, indemnification agreements, employment contracts, D&O Liability Insurance Policies, or otherwise) for current and former members of any Governing Body, directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors, as applicable, shall (i) not be discharged, impaired, or otherwise affected in any way, including by the Plan, the Plan Supplement, or the Confirmation Order; (ii) be reinstated and remain intact, in full force and effect, and irrevocable; (iii) not be limited, reduced, or terminated after the Effective Date; and (iv) survive the effectiveness of the Plan on terms no less favorable to such current and former directors, officers, managers, employees, attorneys, accountants, investment bankers, and other professionals of the Debtors than the indemnification provisions in place prior to the Effective Date irrespective of whether such indemnification obligation is owed for an act or event occurring before, on, or after the Petition Date. All such obligations shall be deemed and treated as Executory Contracts to be assumed by the Debtors under the Plan and shall continue as obligations of the Debtors and any Claim based on the Debtors' obligations with respect thereto shall be an Allowed Claim, to the extent such obligations are valid under applicable non-bankruptcy law.

7.5 Insurance Policies. Each of the Debtors' insurance policies and any agreements, documents, or instruments relating thereto, are treated as Executory Contracts under the Plan. On the Effective Date, (i) the Debtors shall be deemed to have assumed all insurance policies and any agreements, documents, and instruments relating to coverage of all insured Claims, including all D&O Liability Insurance Policies and (ii) such insurance policies and any agreements, documents, or instruments relating thereto, including all D&O Liability Insurance Policies, shall revert in the Debtors and all obligations of the Debtors under such insurance policies and any agreements, documents, or instruments relating thereto, including all D&O Liability Insurance Policies, shall continue as obligations of the Debtors.

Nothing in the Plan, the Plan Supplement, the Disclosure Statement, or the Confirmation Order, shall be deemed to (i) alter, modify, or otherwise amend the terms and conditions of (or the coverage provided by) any such insurance policy or (ii) alter or modify the duty, if any, of the

insurers or third party administrators to pay claims covered by such insurance policies and their right, if any, to draw on any collateral or security therefor.

7.6 ***Reservation of Rights.*** Nothing contained in the Plan or the Plan Supplement shall constitute an admission by the Debtors that any contract or lease is in fact an Executory Contract or Unexpired Lease or that any of the Debtors have any liability thereunder. If there is a dispute regarding whether a contract or lease is or was executory or unexpired at the time of assumption or rejection, the Debtors shall have forty-five (45) days following entry of a Final Order resolving such dispute to alter the treatment of such contract or lease under the Plan.

7.7 ***Nonoccurrence of Effective Date.*** In the event that the Effective Date does not occur, the Bankruptcy Court shall retain jurisdiction with respect to any request to extend the deadline for assuming or rejecting Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code.

7.8 ***Contracts and Leases Entered Into After the Petition Date.*** Contracts and leases entered into after the Petition Date by any Debtor, including any Executory Contracts and Unexpired Leases assumed by such Debtor, will be performed by the applicable Debtors liable thereunder in the ordinary course of their business. Accordingly, such contracts and leases (including any assumed Executory Contracts and Unexpired Leases) will survive and remain unaffected by entry of the Confirmation Order.

ARTICLE VIII CONDITIONS PRECEDENT TO THE EFFECTIVE DATE

8.1 ***Conditions Precedent to the Effective Date.*** The following are conditions precedent to the occurrence of the Effective Date, each of which must be satisfied or waived in accordance with the terms hereof:

(a) the Bankruptcy Court shall have entered the Confirmation Order, and the Confirmation Order shall have become a Final Order;

(b) the Canadian Recognition Order shall have been granted by the Canadian Court;

(c) the Debtors shall have sufficient funds available to: (i) make all Distributions required to be made on the Effective Date and to fund the Winddown Account as required by Section 4.3 and (ii) to fund the Professional Fee Escrow Account as required by Section 2.3(b);

(d) all governmental and third-party approvals and consents, including Bankruptcy Court approval, necessary in connection with the transactions contemplated by the Plan, if any, shall have been obtained, if any, not be subject to unfulfilled conditions, and be in full force and effect, and all applicable waiting periods shall have expired without any action being taken or threatened by any competent authority that would restrain, prevent, or otherwise impose materially adverse conditions on such transactions; and

(e) all documents and agreements necessary to implement the Plan shall have (i) been tendered for delivery and (ii) been effected or executed by all Entities party thereto, and all conditions precedent to the effectiveness of such documents and agreements shall have been satisfied or waived pursuant to the terms of such documents or agreements.

8.2 ***Waiver of Conditions Precedent.*** Each of the conditions precedent in Section 8.1 may be waived only if waived in writing by the Debtors, with the consent of the Term Loan Agent and in consultation with the Creditors' Committee, without notice, leave, or order of the Bankruptcy Court or any formal action other than proceedings to confirm or consummate the Plan.

ARTICLE IX EFFECT OF PLAN CONFIRMATION, RELEASES AND EXCULPATIONS

9.1 ***Binding Effect.*** Following the Effective Date, the Plan shall be binding upon and inure to the benefit of the Debtors, the Estates, the Plan Administrator, all present and former Holders of Claims and Interests, whether or not such Holders voted in favor of the Plan, and their respective successors and assigns.

9.2 ***Releases by the Debtors.*** Notwithstanding anything contained in the Plan to the contrary, pursuant to section 1123(b) of the Bankruptcy Code, in exchange for good and valuable consideration, the adequacy of which is hereby confirmed, on and after the Effective Date, the Released Parties will be deemed conclusively, absolutely, unconditionally, irrevocably, and forever released and discharged, by and on behalf of the Debtors, and their Estates, in each case on behalf of itself and its respective successors, assigns, and representatives and any and all other Persons that may purport to assert any Cause of Action derivatively, by or through the foregoing Persons, from any and all claims and Causes of Action whatsoever (including any derivative claims asserted or assertable on behalf of the Debtors, or their Estates), whether liquidated or unliquidated, fixed or contingent, matured or unmatured, known or unknown, foreseen or unforeseen, asserted or unasserted, accrued or unaccrued, existing or hereinafter arising, whether in law or equity, whether sounding in tort or contract, whether arising under federal or state statutory or common law, or any other applicable international, foreign, or domestic law, rule, statute, regulation, treaty, right, duty, requirement or otherwise, that the Debtors, their Estates, their Affiliates, heirs, executors, administrators, successors, assigns, managers, accountants, attorneys, representatives, consultants, agents, and any other Persons claiming under or through them would have been legally entitled to assert in their own right (whether individually or collectively) or on behalf of the Holder of any Claim or Interest or other Person, based on or relating to, or in any manner arising from, in whole or in part, the Debtors or the Estates, the management, ownership, or operation of the Debtors, the Chapter 11 Cases, the Canadian Recognition Proceedings, the Sale, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, the subject matter of, or the transactions, events, circumstances, acts, or omissions giving rise to, any Claim or Interest that is treated under the Plan, the business or contractual arrangements or interactions between the Debtors and any Released Party, the restructuring of any Claim or Interest before or during the Chapter 11 Cases, the Canadian Recognition Proceedings, any other in-court or out-of-court restructuring efforts of the Debtors, the negotiation, formulation, or preparation of the Plan, the Disclosure Statement, the Plan Support Agreement, the Plan Supplement, and related

agreements, instruments, and other documents, the solicitation of votes with respect to the Plan, and any other act or omission, transaction, agreement, event, or other occurrence taking place on or before the Effective Date; *provided, however*, that notwithstanding anything herein to the contrary, nothing in the Plan shall affect, limit, or release in any way any performance obligations of any party or Entity under the Plan, or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan; *provided, further*, that, nothing in this Section 9.2 shall be construed to release (i) the Released Parties from any criminal act or actual or intentional fraud, willful misconduct, or gross negligence, in each case, as determined by a Final Order or (ii) any action included in the Schedule of Retained Causes of Action.

Entry of the Confirmation Order shall constitute the Bankruptcy Court's approval, pursuant to Bankruptcy Rule 9019, of the Debtor Release, which includes by reference each of the related provisions and definitions contained in the Plan and, further, shall constitute the Bankruptcy Court's finding that the Debtor Release is: (i) in exchange for the good and valuable consideration provided by the Released Parties, including, without limitation, the Released Parties' contributions to facilitation of the administration of the Chapter 11 Cases, the commencement and administration of the Canadian Recognition Proceedings, the negotiation, pursuit and consummation of the Sale and the formulation and implementation of the Plan, including through the Plan Support Agreement; (ii) a good faith settlement and compromise of the Claims released by the Debtor Release; (iii) in the best interests of the Debtors and all Holders of Claims and Interests; (iv) fair, equitable, and reasonable; (v) given and made after due notice and opportunity for hearing; and (vi) a bar to any of the Debtors, the Debtors' Estates or, if applicable, the Plan Administrator, asserting any Claim or Cause of Action released pursuant to the Debtor Release.

9.3 *Exculpation and Limitation of Liability.* To the fullest extent permitted by applicable law, no Exculpated Party will have or incur, and each Exculpated Party will be released and exculpated from, any Claim or Cause of Action occurring between the Petition Date and the Effective Date in connection with or arising out of the administration of the Chapter 11 Cases or the Canadian Recognition Proceedings, the negotiation and pursuit of the Sale, the Plan, the Disclosure Statement, the Plan Support Agreement, the Plan Supplement, and related agreements, instruments, and other documents, the solicitation of votes for, or Confirmation of, the Plan, the funding of the Plan, the occurrence of the Effective Date, the administration of the Plan or the property to be distributed under the Plan, the purchase, sale, or rescission of the purchase or sale of any security of the Debtors, if applicable, in connection with the Plan, or the transactions in furtherance of any of the foregoing, other than Claims or Causes of Action in each case arising out of or related to any act or omission of an Exculpated Party that is a criminal act or constitutes actual or intentional fraud, willful misconduct, or gross negligence, in each case, as determined by a Final Order, but in all respects such Persons will be entitled to reasonably rely upon the advice of counsel with respect to their duties and responsibilities pursuant to the Plan. The Exculpated Parties have acted in compliance with the applicable provisions of the Bankruptcy Code with regard to the solicitation of acceptances and rejections of the Plan and Distribution of any property pursuant to the Plan and, therefore, are not, and on account of such solicitation or Distributions will not be, liable at any time for the violation of any applicable law, rule, or regulation governing the solicitation of acceptances or rejections of

the Plan or Distributions made pursuant to the Plan. The exculpation will be in addition to, and not in limitation of, all other releases, indemnities, exculpations, and any other applicable law or rules protecting such Exculpated Parties from liability; *provided*, that notwithstanding anything herein to the contrary, nothing in the Plan shall affect, limit, or release in any way any performance obligations of any party or Entity under the Plan or any document, instrument, or agreement (including those set forth in the Plan Supplement) executed to implement the Plan.

9.4 ***No Discharge.*** Because the Debtors are liquidating, they are not entitled to a discharge of obligations pursuant to section 1141 of the Bankruptcy Code.

9.5 ***Term of Bankruptcy Injunction or Stays.*** Unless otherwise provided herein, all injunctions or stays arising under or entered during these Chapter 11 Cases under section 105 or 362 of the Bankruptcy Code, or otherwise, and in existence on the Confirmation Date, shall remain in full force and effect until the closing of the Chapter 11 Cases.

9.6 ***Post-Effective Date Retention of Professionals.*** Upon the Effective Date, any requirement that professionals comply with sections 327 through 331 of the Bankruptcy Code in seeking retention or compensation for services rendered after such date will terminate and the Plan Administrator will employ and pay professionals in the ordinary course of business, including Committee professionals.

9.7 ***Claims for Reimbursement and Contribution.*** To the extent that a Claim for reimbursement or contribution of an Entity is contingent as of the time of allowance or disallowance, in accordance with section 502(e)(1)(B) of the Bankruptcy Code, such Claim shall be disallowed and expunged notwithstanding section 502(j) of the Bankruptcy Code, unless prior to the Confirmation Date: (i) such Claim has been adjudicated as non-contingent or (ii) the relevant Holder of a Claim has Filed a non-contingent Proof of Claim on account of such Claim and a Final Order has been entered prior to the Confirmation Date determining such Claim as no longer contingent.

ARTICLE X RETENTION OF JURISDICTION

10.1 ***Retention of Jurisdiction.*** Pursuant to sections 105(e) and 1142 of the Bankruptcy Code and notwithstanding entry of the Confirmation Order and the occurrence of the Effective Date, the Bankruptcy Court shall retain jurisdiction (unless otherwise indicated) over all matters arising in, arising out of, and/or related to, the Chapter 11 Cases and the Plan to the fullest extent permitted by law, including, among other things, jurisdiction to:

(a) allow, disallow, determine, liquidate, classify, estimate, or establish the priority, secured or unsecured status, or amount of any Claim or Interest, including the resolution of any request for payment of any Administrative Claim and the resolution of any and all objections to the secured or unsecured status, priority, amount, or allowance of Claims or Interests;

(b) decide and resolve all matters related to the granting and denying, in whole or in part, any applications for allowance of compensation or reimbursement of expenses to Professionals authorized pursuant to the Bankruptcy Code or the Plan;

(c) resolve any matters related to: (i) the assumption, assumption and assignment, or rejection of any Executory Contract or Unexpired Lease to which a Debtor is party or with respect to which a Debtor may be liable and to hear, determine, and, if necessary, liquidate, any Claims arising therefrom, including any Cure Amount pursuant to section 365 of the Bankruptcy Code; (ii) any potential contractual obligation under any Executory Contract or Unexpired Lease that is assumed; (iii) the Debtors' amending, modifying, or supplementing, after the Effective Date, pursuant to Section 7.1, the list of Executory Contracts and Unexpired Leases to be assumed, assumed and assigned, or rejected or otherwise; and (iv) any dispute regarding whether a contract or lease is or was executory or expired;

(d) grant any consensual request to extend the deadline for assuming or rejecting Executory Contracts and Unexpired Leases pursuant to section 365(d)(4) of the Bankruptcy Code;

(e) ensure that Distributions, if any, to Holders of Allowed Claims and Allowed Interests (as applicable) are accomplished pursuant to the provisions of the Plan;

(f) adjudicate, decide, or resolve any motions, adversary proceedings, contested or litigated matters, and any other matters and grant or deny any applications involving a Debtor that may be pending on the Effective Date;

(g) adjudicate, decide, or resolve any and all matters related to sections 1141 and 1145 of the Bankruptcy Code;

(h) enter and implement such orders as may be necessary to execute, implement, or consummate the provisions of the Plan and all contracts, instruments, releases, indentures, and other agreements or documents created or entered into in connection with the Plan or the Disclosure Statement;

(i) resolve any cases, controversies, suits, disputes, or Causes of Action that may arise in connection with the consummation, interpretation, or enforcement of the Plan or any Entity's obligations incurred in connection with the Plan;

(j) issue injunctions, enter and implement other orders, or take such other actions as may be necessary to restrain interference by any Entity with consummation or enforcement of the Plan;

(k) resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the releases, injunctions, and exculpations contained in the Plan, including under Article IX, whether arising prior to or after the Effective Date, and enter such orders as may be necessary or appropriate to implement such releases, injunctions, exculpations, and other provisions;

(l) resolve any cases, controversies, suits, disputes, or Causes of Action with respect to the repayment or return of Distributions and the recovery of additional amounts owed by the Holder of a Claim or Interest for amounts not timely repaid pursuant to Section 5.13;

(m) enter and implement such orders as are necessary if the Confirmation Order is for any reason modified, stayed, reversed, revoked, or vacated;

(n) determine any other matters that may arise in connection with or relate to the Plan, the Disclosure Statement, the Confirmation Order, or any contract, instrument, release, indenture, or other agreement or document created in connection with the Plan, the Plan Supplement, or the Disclosure Statement;

(o) adjudicate any and all disputes arising from or relating to Distributions under the Plan;

(p) consider any modifications of the Plan, to cure any defect or omission, or to reconcile any inconsistency in any Bankruptcy Court order, including the Confirmation Order;

(q) determine requests for the payment of Claims and Interests entitled to priority pursuant to section 507 of the Bankruptcy Code;

(r) hear and determine disputes arising in connection with the interpretation, implementation, or enforcement of the Plan or the Confirmation Order, including disputes arising under agreements, documents, or instruments executed in connection with the Plan; hear and determine matters concerning state, local, and federal taxes in accordance with sections 346, 505, and 1146 of the Bankruptcy Code;

(s) adjudicate any disputes regarding the amount of U.S. Trustee Fees payable by the Debtors;

(t) address any matter that may implicate the Debtors or the Estates that may arise in the Canadian Recognition Proceedings;

(u) enforce all orders previously entered by the Bankruptcy Court;

(v) hear any other matter not inconsistent with the Bankruptcy Code; and

(w) enter an order or orders closing the Chapter 11 Cases.

For the avoidance of doubt, the Canadian Court shall retain jurisdiction to address all matters with respect to the Canadian Recognition Proceedings and the Canadian Information Officers.

ARTICLE XI MISCELLANEOUS PROVISIONS

11.1 *Payment of Statutory Fees.* All monthly reports shall be filed, and all U.S. Trustee Fees due and payable on or before the Effective Date pursuant to section 1930(a) of Title 28 of the United States Code shall be paid by the Debtors on the Effective Date. Following the Effective

Date, the Debtors shall pay such U.S. Trustee Fees as they are assessed and come due for each quarter (including any fraction thereof) and shall file quarterly reports in a form reasonably acceptable to the U.S. Trustee. Each Debtor shall remain obligated to pay such quarterly U.S. Trustee Fees until the earliest of that particular Debtor's case being closed, dismissed, or converted to a case under chapter 7 of the Bankruptcy Code.

11.2 *Dissolution of the Creditors' Committee.* On the Effective Date, the Creditors' Committee shall be dissolved and the members of the Creditors' Committee, and professionals retained by the Creditors' Committee in accordance with section 1103 of the Bankruptcy Code, shall be deemed released from their respective fiduciary obligations, duties, and responsibilities arising from or related to the Chapter 11 Cases, except with respect to: (i) prosecuting applications for Professionals' compensation and reimbursement of expenses incurred as a member of the Creditors' Committee; (ii) asserting, disputing, and participating in the resolution of Professional Fee Claims; and (iii) defending any appeal of the Confirmation Order or any request for reconsideration thereof. Upon the conclusion of (i) through (iii) above, the Creditors' Committee shall be immediately dissolved and released.

11.3 *Amendment or Modification of the Plan.*

(a) *Amendments or Modifications.* Except as otherwise specifically provided in the Plan, the Debtors reserve the right to modify the Plan (in consultation with the Committee), whether such modification is material or immaterial, and seek Confirmation consistent with the Bankruptcy Code and, as appropriate, not resolicit votes on such modified Plan. Subject to those restrictions on modifications set forth in the Plan, and the requirements of section 1127 of the Bankruptcy Code, rule 3019 of the Bankruptcy Rules, and, to the extent applicable, sections 1122, 1123, and 1125 of the Bankruptcy Code, each of the Debtors, expressly reserves its respective rights to alter, amend, or modify, the Plan with respect to such Debtor (in consultation with the Committee), one or more times, after Confirmation and, to the extent necessary, may initiate proceedings in the Bankruptcy Court to so alter, amend, or modify the Plan, or remedy any defect or omission or reconcile any inconsistencies in the Plan, the Disclosure Statement, or the Confirmation Order, in such matters as may be necessary to carry out the purposes and intent of the Plan.

(b) *Effect of Confirmation on Modifications.* Entry of a Confirmation Order shall mean that all modifications or amendments to the Plan since the solicitation thereof are approved pursuant to section 1127(a) of the Bankruptcy Code and do not require additional disclosure or resolicitation under Bankruptcy Rule 3019.

11.4 *Substantial Consummation.* On the Effective Date, the Plan shall be deemed to be substantially consummated under sections 1101 and 1127(b) of the Bankruptcy Code.

11.5 *Severability of Plan Provisions.* If, prior to the Confirmation Date, any term or provision of the Plan is determined by the Bankruptcy Court to be invalid, void, or unenforceable, the Bankruptcy Court shall have the power to alter and interpret such term or provision to make it valid or enforceable to the maximum extent practicable, consistent with the original purpose of the term or provision held to be invalid, void, or unenforceable, and such term or provision shall then be applicable as altered or interpreted. Notwithstanding any such holding, alteration, or

interpretation, the remainder of the terms and provisions of the Plan shall remain in full force and effect and shall in no way be affected, impaired, or invalidated by such holding, alteration, or interpretation. The Confirmation Order shall constitute a judicial determination and shall provide that each term and provision of the Plan, as it may have been altered or interpreted in accordance with the foregoing, is valid and enforceable pursuant to its terms.

11.6 *Revocation or Withdrawal of the Plan.* The Debtors (in consultation with the Committee) reserve the right to revoke or withdraw the Plan, including the right to revoke or withdraw the Plan for any or all of the Debtors, prior to the Confirmation Date and to File subsequent plans of reorganization or liquidation. In such event, the Classes pertaining to such Debtor(s) shall be removed from the Plan, and the Plan shall omit any treatment of the assets and liabilities of such Debtor(s). The removal of any Debtor from the Plan shall not affect the Plan with respect to any other Debtor. If the Debtors revoke or withdraw the Plan, or if Confirmation or consummation of the Plan does not occur, then: (a) the Plan shall be null and void in all respects; (b) any settlement or compromise embodied in the Plan (including the fixing or limiting to an amount certain of any Claim or Interest or Class of Claims or Interests), assumption or rejection of Executory Contracts or Unexpired Leases effected under the Plan, and any document or agreement executed pursuant to the Plan, shall be deemed null and void; and (c) nothing contained in the Plan shall (i) constitute a waiver or release of any Claims or Interests, (ii) prejudice in any manner the rights of such Debtor or any other Entity, or (iii) constitute an admission, acknowledgement, offer, or undertaking of any sort by such Debtor or any other Entity.

11.7 *Reservation of Rights.* Except as expressly set forth in this Plan, this Plan shall have no force or effect unless the Bankruptcy Court enters the Confirmation Order. None of the Filing of this Plan, any statement or provision contained in this Plan, or the taking of any action by any Debtor with respect to this Plan, the Disclosure Statement, or the Plan Supplement shall be or shall be deemed to be an admission or waiver of any rights of any Debtor with respect to the Holders of Claims or Interests prior to the Effective Date.

11.8 *Successors and Assigns.* The rights, benefits, and obligations of any Entity named or referred to in this Plan shall be binding on, and shall inure to the benefit of, any heir, executor, administrator, successor, or assign, Affiliate, officer, manager, director, agent, representative, attorney, beneficiaries, or guardian, if any, of such Entity.

11.9 *Governing Law.* Unless a rule of law or procedure is supplied by federal law (including the Bankruptcy Code and Bankruptcy Rules) or unless otherwise specifically stated, the laws of the State of New York, without giving effect to the principles of conflict of laws (other than section 5-1401 and section 5-1402 of the New York General Obligations Law), shall govern the rights, obligations, construction, and implementation of the Plan; any agreements, documents, instruments, or contracts executed or entered into in connection with the Plan (except as otherwise set forth in those agreements, in which case the governing law of such agreement shall control); and corporate governance matters; *provided* that corporate governance matters relating to the Debtors not incorporated in New York shall be governed by the laws of the state or province of incorporation or formation of the relevant Debtor.

11.10 *Time.* Unless otherwise specifically stated herein, the provisions of Bankruptcy Rule 9006(a) shall apply in computing any period of time prescribed or allowed herein. If the date

on which a transaction may occur pursuant to the Plan shall occur on a day that is not a Business Day, then such transaction shall instead occur on the next succeeding Business Day .

11.11 ***Notice of Effective Date.*** On or before five (5) Business Days after the Effective Date, the Debtors shall mail or cause to be mailed to all Holders of Claims and Interests a notice that informs such Entities of (a) the Confirmation of the Plan and occurrence of the Effective Date, (b) notice of the deadline to file Professional Fee Claims, and (c) such other matters as the Debtors deem appropriate or as may be ordered by the Bankruptcy Court.

11.12 ***Immediate Binding Effect.*** Notwithstanding Bankruptcy Rules 3020(e), 6004(h), or 7062 or otherwise, upon the occurrence of the Effective Date, the terms of the Plan and Plan Supplement shall be immediately effective and enforceable and deemed binding upon and inure to the benefit of the Debtors, the Holders of Claims and Interests, the Released Parties, the Exculpated Parties, and each of their respective successors and assigns, including the Plan Administrator. The Debtors will request that the Confirmation Order include a finding by the Bankruptcy Court that, notwithstanding Bankruptcy Rule 3020(e), the Confirmation Order shall take effect immediately upon its entry.

11.13 ***Entire Agreement.*** On the Effective Date, the Plan, the Plan Supplement, and the Confirmation Order shall supersede all previous and contemporaneous negotiations, promises, covenants, agreements, understandings, and representations on such subjects, all of which have become merged and integrated into the Plan.

11.14 ***Notice.*** To be effective, all notices, requests, and demands to or upon the Debtors or Committee (as applicable) shall be in writing and, unless otherwise expressly provided herein, shall be deemed to have been duly given or made when actually delivered or, in the case of notice by facsimile or other electronic transmission, when received and telephonically confirmed, addressed as follows:

IF TO THE DEBTORS:

ALLEN OVERY SHEARMAN STERLING US LLP
599 Lexington Avenue
New York, New York 10022
(212) 848-4000
Attn: Fredric Sosnick and Sara Coelho,
Email: fsosnick@aoshearman.com and sara.coelho@aoshearman.com

Counsel to the Debtors

- and -

MCDONALD CARANO LLP
2300 West Sahara Avenue, Suite 1200
Las Vegas, Nevada 89102
(702) 873-4100
Attn: Ryan J. Works, and Amanda M. Perach
Email: rworks@mcdonaldcarano.com and aperach@mcdonaldcarano.com

Counsel to the Debtors

IF TO THE COMMITTEE:

LOWENSTEIN SANDLER LLP
1251 Avenue of The Americas
New York, New York 10020
(212) 262-6700
Attn.: Jeffrey Cohen and Eric Chafetz
Email: jcohen@lowenstein.com and echafetz@lowenstein.com

- and -

One Lowenstein Drive
Roseland, New Jersey 07068
Attn.: Michael Papandrea
Email: mpapandrea@lowenstein.com

- and -

FOX ROTHSCHILD LLP
1980 Festival Plaza Drive, Suite 700
Las Vegas, Nevada 89135
(702) 262-6899
Attn.: Brett Axelrod and Nicholas Koffroth
Email: baxelrod@foxrothschild.com and nkoffroth@foxrothschild.com

ARTICLE XII
CONFIRMATION REQUEST

The Debtors request Confirmation of the Plan pursuant to section 1129 of the Bankruptcy Code.

Dated: February 18, 2025

NEVADA COPPER, INC., *ET AL.*

By: /s/ Gregory J. Martin
Name: Gregory J. Martin
Title: Chief Executive Officer and President

Exhibit 2

Notice of Effective Date

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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

**NOTICE OF EFFECTIVE DATE AND ENTRY OF ORDER
CONFIRMING THE AMENDED JOINT CHAPTER 11 PLAN
FOR NEVADA COPPER, INC. AND ITS AFFILIATES**

On April [X], 2025, the Honorable Hilary L. Barnes, United States Bankruptcy Judge for the United States Bankruptcy Court for the District of Nevada (the “**Court**”), entered an order [ECF No. X] (the “**Confirmation Order**”) approving the *Disclosure Statement for Amended Joint Chapter 11 Plan of Liquidation for Nevada Copper, Inc. and Its Affiliates* [ECF No. 1401] (the “**Disclosure Statement**”) and confirming the *Amended Joint Chapter 11 Plan of Liquidation for Nevada Copper, Inc. and Its Affiliates* [ECF No. 1340] (the “**Plan**”)² for the above-captioned debtors and debtors in possession (collectively, the “**Debtors**”).

The Effective Date of the Plan occurred on [MONTH] [DAY], 2025.

PLEASE TAKE NOTICE that, the Plan and its provisions are binding on the Debtors, the Disbursing Agent, and any Holder of a Claim or an Interest and such Holder’s respective successors and assigns, regardless of whether the Claim or the Interest of such Holder is Impaired under the Plan, and regardless of whether such Holder voted to accept or reject the Plan. The Confirmation Order, the Plan, and copies of all documents filed in these Chapter 11 Cases are available free of charge by visiting <https://dm.epiq11.com/case/nevadacopper/info> or by calling the Debtors’ restructuring hotline at (877) 635-8338 (Toll-free from US / Canada) or +1 (971) 306-8096 (International). You also may obtain copies of any pleadings Filed in these Chapter 11 Cases for a fee via PACER at: <https://ecf.nvb.uscourts.gov/>.

PLEASE TAKE FURTHER NOTICE that, pursuant to Article 2.1 of the Plan, all requests for payment of, and proofs of, Administrative Claims (a “**Proof of Administrative Claim**”) must be in writing and filed with the Bankruptcy Court and served so as to be received by 5:00 p.m. (prevailing Pacific Time) on **May __, 2025** (the “**Administrative Claims Bar Date**”), which is

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 Plan.

thirty (30) days after the Confirmation Order was entered. Proofs of Administrative Claim are not required for (i) Professional Fee Claims, (ii) Administrative Claims that have been Allowed on or before the Effective Date, and (iii) Administrative Claims that had been required to be filed by the Interim Administrative Claims Bar Date. **FAILURE TO FILE A PROOF OF ADMINISTRATIVE CLAIM TIMELY AND PROPERLY WILL RESULT IN THE ADMINISTRATIVE CLAIM BEING FOREVER BARRED AND RELEASED AND THE HOLDER THEREOF SHALL BE ENJOINED FROM COMMENCING OR CONTINUING ANY ACTION, EMPLOYMENT OF PROCESS OR ACT TO COLLECT, OFFSET, OR RECOVER SUCH ADMINISTRATIVE CLAIM.**

PLEASE TAKE FURTHER NOTICE that all Proofs of Administrative Claim must be served on the following parties: (i) counsel for the Debtors, (a) Allen Overy Shearman Sterling US LLP, 599 Lexington Avenue, New York, NY 10022 (Attn: Fredric Sosnick (fsosnick@aoshearman.com) and Sara Coelho (sara.coelho@aoshearman.com)); and (b) McDonald Carano LLP, 2300 West Sahara Avenue, Suite 1200, Las Vegas, Nevada 89102 (Attn: Ryan J. Works (rworks@mcdonaldcarano.com)); (ii) the Plan Administrator, Attn: Gregory J. Martin, 2576 West 19th Ave, Vancouver, BC Canada V6L 1C7; (iii) the Office of the United States Trustee for Region 17, 300 Booth Street, Room 3009, Reno, NV 89509; and (iv) counsel for the Creditors' Committee, (a) 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)), and One Lowenstein Drive, Roseland, NJ 07068 (Attn: Michael Papandrea (mpapandrea@lowenstein.com)); and (b) Fox Rothschild, One Summerlin, 1980 Festival Plaza Drive, Suite 700, Las Vegas, NV 89135 (Attn: Brett A. Axelrod (baxelrod@foxrothschild.com) and Nicholas A. Koffroth (nkoffroth@foxrothschild.com)). All Proofs of Administrative Claim must include at a minimum: (A) the name of the holder of the asserted Administrative Claim; (B) the amount of the Administrative Claim; (C) the basis of the Administrative Claim; and (D) supporting documentation for the Administrative Claim.

PLEASE TAKE FURTHER NOTICE that, pursuant to Article 7.2 of the Plan, all Proofs of Claim with respect to Claims arising from the rejection of Executory Contracts or Unexpired Leases pursuant to the Plan or the Confirmation Order must be Filed with the Claims and Noticing Agent, Epiq Corporate Restructuring, LLC, **no later than thirty (30) days after the Effective Date set forth above (the "Rejection Damages Bar Date")** as follows: (i) electronically through the interface available at <https://dm.epiq11.com/NevadaCopper>, or (ii) by first-class mail to Nevada Copper, Inc., Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, P.O. Box 4419, Beaverton, OR 97076-4419; or by overnight mail or hand delivery to Nevada Copper, Inc., Claims Processing Center, c/o Epiq Corporate Restructuring, LLC, 10300 SW Allen Blvd., Beaverton, OR 97005. **FOR THE AVOIDANCE OF DOUBT, ANY CLAIMS ARISING FROM THE REJECTION OF AN EXECUTORY CONTRACT OR UNEXPIRED LEASE WITH RESPECT TO WHICH A PROOF OF CLAIMS IS NOT FILED WITH THE CLAIMS AND NOTICING AGENT PRIOR TO THE REJECTION DAMAGES BAR DATE AUTOMATICALLY WILL BE DISALLOWED AND FOREVER BARRED FROM ASSERTION AND SHALL NOT BE ENFORCEABLE AGAINST THE DEBTORS, THE ESTATES, OR THEIR PROPERTY WITHOUT THE NEED FOR ANY OBJECTION BY THE DEBTORS, OR FURTHER NOTICE TO, ACTION, ORDER, OR APPROVAL OF THE BANKRUPTCY COURT OR ANY OTHER ENTITY, AND ANY CLAIM ARISING OUT OF THE REJECTION OF SUCH EXECUTORY CONTRACT OR UNEXPIRED**

1 **LEASE SHALL BE DEEMED FULLY SATISFIED, RELEASED, AND DISCHARGED,**
2 **NOTWITHSTANDING ANYTHING TO THE CONTRARY IN A PROOF OF CLAIM.**

3 PLEASE TAKE FURTHER NOTICE that, pursuant to Article 2.3 of the Plan, the deadline
4 for Professionals to file final applications for compensation for Professional Fee Claims incurred
5 through and including the Effective Date is no later than thirty (30) days after the Effective Date.

6 The Plan and the Confirmation Order contain other provisions that may affect your rights.
7 You are encouraged to review the Plan and the Confirmation Order in their entirety.

8 Dated: April [], 2025

9 Prepared and submitted by:

10 **McDONALD CARANO LLP**

11 Ryan J. Works (Nevada Bar No. 9224)
12 Amanda M. Perach (Nevada Bar No. 12399)
13 2300 West Sahara Avenue, Suite 1200
14 Las Vegas, Nevada 89102

15 **ALLEN OVERY SHEARMAN STERLING US LLP**

16 Fredric Sosnick (NYSBN 2472488) (admitted *pro hac vice*)
17 Sara Coelho (NYSBN 4530267) (admitted *pro hac vice*)
18 599 Lexington Avenue
19 New York, New York 10022

20 *Counsel to the Debtors and Debtors in Possession*

**Schedule “B”
Form of Termination Certificate**

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

**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

TERMINATION CERTIFICATE

RECITALS:

A. Pursuant to an Order of Justice Michael A. Penny of the Court dated June 21, 2024 (the “**Supplemental Order**”), Alvarez & Marsal Canada Inc. was appointed as Information Officer (the “**Information Officer**”) in these recognition proceedings (the “**Recognition Proceedings**”) commenced by Nevada Copper, Inc. in its capacity as the foreign representative (the “**Foreign Representative**”) of itself and Nevada Copper Corp., 0607792 B.C. Ltd., Lion Iron Corp., NC Farms LLC and NC Ditch Company LLC (collectively, the “**Debtors**”) under the *Companies’ Creditors Arrangement Act*, R.S.C. 1985, c. C-36.

B. Pursuant to an Order of the Court dated April [28], 2025 (the “**Termination Order**”), the Court, among other things, (i) recognized and enforced the Plan Confirmation Order in Canada, and (ii) authorized the termination of the Recognition Proceedings upon the filing of this Termination Certificate.

C. Unless otherwise indicated here, capitalized terms used herein have the meanings set out in the Termination Order.

THE INFORMATION OFFICER CERTIFIES the following:

1. The Foreign Representative (or its counsel) have delivered notice to the Information Officer that the Effective Date (as defined in the Plan) under the Plan in respect of the Debtors has occurred.
2. ACCORDINGLY, the CCAA Termination Time has occurred upon service of this Termination Certificate on the service list in the Recognition Proceedings.

DATED at Toronto, Ontario this ____ day of _____, 2025

Alvarez & Marsal Canada Inc., in its capacity as Information Officer in the Recognition Proceedings and not in its personal or corporate capacity

By: _____

Name:

Title:

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

RECOGNITION ORDER
(RECOGNITION OF
PLAN CONFIRMATION ORDER)

Torys LLP

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Lawyers for Nevada Copper, Inc., Nevada Copper
Corp., 0607792 B.C. Ltd., Lion Iron Corp., NC
Farms LLC and NC Ditch Company LLC