

ENTERED

October 11, 2023

Nathan Ochsner, Clerk

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:)	
)	Chapter 15
)	
BIOSTEEL SPORTS NUTRITION INC.)	Case No. 23-90777 (DRJ)
)	
Debtor in a Foreign Proceeding.)	Re: Docket Nos. 1, 3
)	

ORDER GRANTING PETITION FOR (I) RECOGNITION OF A FOREIGN MAIN PROCEEDING, (II) RECOGNITION OF THE FOREIGN REPRESENTATIVE, AND (III) RELATED RELIEF UNDER CHAPTER 15 OF THE BANKRUPTCY CODE

Upon consideration of the *Verified Petition for (I) Recognition of Foreign Main Proceeding, (II) Recognition of the Foreign Representative, and (III) Related Relief under Chapter 15 of the Bankruptcy Code* (together with the form petition filed concurrently therewith, the “Petition”),¹ filed by the Foreign Representative as a “foreign representative” of the above-captioned foreign debtor (the “Foreign Debtor”); and upon the hearing on the Petition and this Court’s review and consideration of the Petition, and the Eskandari Declaration, IT IS HEREBY FOUND AND DETERMINED THAT:²

- A. This Court has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334.
- B. Venue is proper before this Court pursuant to 28 U.S.C. § 1410. This Court may enter a final order consistent with Article III of the United States Constitution.
- C. Good, sufficient, appropriate and timely notice of the filing of the Petition and the hearing on the Petition has been given by the Foreign Representative, pursuant to Bankruptcy

¹ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Petition.
² The findings and conclusions set forth herein and in the record of the hearing on the Petition constitute this Court’s findings of fact and conclusions of law pursuant to Rule 52 of the Federal Rules of Civil Procedure, as made applicable herein by Bankruptcy Rules 7052 and 9014. To the extent any of the findings of fact herein constitute conclusions of law, they are adopted as such.

Rules 1011(b) and 2002(q), via email and/or first class mail to: (a) the Office of the United States Trustee; (b) the United States Attorney for the Southern District of Texas; (c) all persons or bodies authorized to administer the Canadian Proceeding; (d) all parties to litigation pending in the United States in which the Foreign Debtor is a party as of the date hereof; (e) all known vendors of the Foreign Debtor; (f) all known equity holders of the Foreign Debtor; (g) all parties against whom the Foreign Debtor, on the Petition Date, is seeking relief pursuant to Bankruptcy Code section 1519; and (h) such other parties in interest that have requested notice pursuant to Bankruptcy Rule 2002.

D. No objections or other responses were filed that have not been overruled, withdrawn, or otherwise resolved.

E. This chapter 15 case was properly commenced pursuant to Bankruptcy Code sections 1504, 1509 and 1515.

F. The Foreign Representative is the duly appointed “foreign representative” of the Foreign Debtor as such term is defined in Bankruptcy Code section 101(24). The Foreign Representative has satisfied the requirements of Bankruptcy Code section 1515 and Bankruptcy Rule 1007(a)(4).

G. The Canadian Proceeding is entitled to recognition by this Court pursuant to Bankruptcy Code section 1517.

H. The Canadian Proceeding is pending in Canada, where the Foreign Debtor has its “center of its main interests” as referred to in Bankruptcy Code section 1517(b)(1). Accordingly, the Canadian Proceeding is a “foreign main proceeding” pursuant to Bankruptcy Code section 1502(4) and is entitled to recognition as a foreign main proceeding pursuant to Bankruptcy Code section 1517(b)(1).

I. The relief granted hereby is necessary to effectuate the purposes and objectives of chapter 15 and to protect the Foreign Debtor and its interests.

BASED ON THE FOREGOING FINDINGS OF FACT AND AFTER DUE DELIBERATION AND SUFFICIENT CAUSE APPEARING THEREFORE, IT IS HEREBY ORDERED THAT:

1. The Petition is granted.
2. The Canadian Proceeding is recognized as a foreign main proceeding pursuant to Bankruptcy Code section 1517, and all the effects of recognition as set forth in Bankruptcy Code section 1520 shall apply.
3. Upon entry of this order (this "Order"), the Canadian Proceeding and all prior orders of the Canadian Court shall be and hereby are granted comity and given full force and effect in the United States and, pursuant to Bankruptcy Code section 1520, among other things:
 - a. the protections of Bankruptcy Code sections 361 and 362 apply to the Foreign Debtor;
 - b. all persons and entities are enjoined from seizing, attaching and enforcing or executing liens or judgments against the Foreign Debtor's property in the United States or from transferring, encumbering or otherwise disposing of or interfering with the Foreign Debtor's assets or agreements in the United States without the express consent of the Foreign Representative; and
 - c. all persons and entities are enjoined from commencing or continuing, including the issuance or employment of process of, any judicial, administrative, or any other action or proceeding involving or against the Foreign Debtor or its assets or proceeds thereof, or to recover a claim or enforce any judicial, quasi-judicial, regulatory, administrative or other judgment, assessment, order, lien or arbitration award against the Foreign Debtor or its assets or proceeds thereof.
4. The Foreign Representative is hereby established as the representative of the Foreign Debtor with full authority to administer the Foreign Debtor's assets and affairs in the United States.

5. The Foreign Representative and the Foreign Debtor and their respective agents are authorized to serve or provide any notices required under the Bankruptcy Rules or the Bankruptcy Local Bankruptcy Rules of this Court.

6. No action taken by the Foreign Representative or the Foreign Debtor or their respective successors, agents, representatives, advisors or counsel in preparing, disseminating, applying for, implementing or otherwise acting in furtherance of or in connection with the Canadian Proceeding, this Order, this chapter 15 case or any adversary proceeding herein, or contested matters in connection therewith, will be deemed to constitute a waiver of any immunity afforded the Foreign Representative, including, without limitation, pursuant to Bankruptcy Code section 1510.

7. The banks and financial institutions with which the Foreign Debtor maintains bank accounts or on which checks are drawn or electronic payment requests made in payment of prepetition or postpetition obligations are authorized and directed to continue to service and administer the Foreign Debtor's bank accounts without interruption and in the ordinary course and to receive, process, honor and pay any and all such checks, drafts, wires and automatic clearing house transfers issued, whether before or after the Petition Date and drawn on the Foreign Debtor's bank accounts by respective holders and makers thereof and at the direction of the Foreign Representative or the Foreign Debtor, as the case may be.

8. The Foreign Representative is authorized to take all actions necessary to effectuate the relief granted pursuant to this Order.

9. The terms and conditions of this Order shall be immediately effective and enforceable upon its entry.

10. This Court shall retain jurisdiction with respect to the enforcement, amendment or modification of this Order, any requests for additional relief or any adversary proceeding brought in and through this chapter 15 case, and any request by an entity for relief from the provisions of this Order, for cause shown, that is properly commenced and within the jurisdiction of this Court.

11. This Order applies to all parties in interest in this chapter 15 case and all of their agents, employees and representatives, and all those who act in concert with them who receive notice of this Order.

Signed: October 11, 2023.



DAVID R. JONES
UNITED STATES BANKRUPTCY JUDGE