

**ENTERED**

September 19, 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 No. <u>4</u>	
	)		

**ORDER GRANTING FOREIGN REPRESENTATIVE’S EMERGENCY MOTION  
FOR PROVISIONAL RELIEF PURSUANT TO BANKRUPTCY CODE SECTION 1519**

Upon the motion (the “Motion”)<sup>2</sup> of BioSteel Sports Nutrition Inc., in its capacity as the Foreign Representative, seeking provisional relief under the Bankruptcy Code to protect the Foreign Debtor and its assets within the territorial jurisdiction of the United States pending recognition of the Canadian Proceeding; and this Court having jurisdiction to consider the Motion and the relief requested therein pursuant to 28 U.S.C. §§ 157 and 1334; and the relief requested in the Motion being a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(P); and that this Court may enter a final order consistent with Article III of the United States Constitution; venue being proper before the Court pursuant to 28 U.S.C. § 1410; adequate and sufficient notice of the Motion having been given by the Foreign Representative; it appearing that the relief requested in the Motion is necessary and beneficial to the Foreign Debtor; and no objections or other responses having been filed that have not been overruled, withdrawn or otherwise resolved; and after due deliberation and sufficient cause appearing therefor, it is hereby **FOUND** that:

A. The findings and conclusions set forth herein constitute this Court’s findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this

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<sup>2</sup> Capitalized terms used but not defined herein shall have the meaning ascribed to them in the Motion.

proceeding pursuant to Bankruptcy Rule 9014. To the extent any of the following findings of fact constitute conclusions of law, they are adopted as such. To the extent any of the following conclusions of law constitute findings of fact, they are adopted as such.

B. There is a substantial likelihood that the Foreign Representative will successfully demonstrate that the Canadian Proceeding constitutes a “foreign main proceeding” as defined in Bankruptcy Code section 1502(4).

C. As evidenced by the CCAA Order, the Canadian Court has determined that the commencement or continuation of any action or proceeding in Canada against the Foreign Debtor or its assets and the exercise of rights and remedies against the Foreign Debtor or its assets should be enjoined pursuant to applicable Canadian law.

D. Unless a provisional stay is issued, there is material risk that a party may take certain actions against the Foreign Debtor or its assets in the United States. Any such actions could (a) interfere with the jurisdictional mandate of this Court under chapter 15 of the Bankruptcy Code, (b) interfere with and cause harm to the administration of the Canadian Proceeding and (c) undermine the Foreign Debtor’s efforts to achieve a value-maximizing sale in the Canadian Proceeding for the benefit of all of the Foreign Debtor’s stakeholders. Accordingly, there is a material risk that the Foreign Debtor may suffer immediate and irreparable injury (with no adequate remedy at law), and it is therefore necessary that the Court grant the relief set forth in this order (this “Order”).

E. The interest of the public will best be served by this Court’s entry of this Order.

F. The Foreign Representative and the Foreign Debtor are entitled to the full protections and rights available pursuant to Bankruptcy Code sections 1519(a)(1) and 362 because such relief is urgently needed to protect the Foreign Debtor, its assets located in the

territorial jurisdiction of the United States and the interests of all of the Foreign Debtor's creditors until this Court rules on the Foreign Debtor's chapter 15 petition.

**ACCORDINGLY, IT IS HEREBY ORDERED THAT:**

1. The Motion is GRANTED as set forth herein.
2. Pending entry of an order recognizing the Canadian Proceeding, Bankruptcy Code sections 1519(a)(1) and 362 shall apply provisionally, with respect to the Foreign Debtor and its property in the territorial jurisdiction of the United States. For the avoidance of doubt, and without limiting the generality of the foregoing, the relief granted by this Order shall impose a stay within the territorial jurisdiction of the United States of:
  - a. the commencement or continuation, including the issuance or employment of process, of a judicial, administrative or other action or proceeding against the Foreign Debtor that was or could have been commenced before the commencement of the Foreign Debtor's chapter 15 case, or to recover a claim against the Foreign Debtor that arose before the commencement of the Foreign Debtor's chapter 15 case;
  - b. the enforcement, against the Foreign Debtor or against the property of the Foreign Debtor, of a judgment obtained before the commencement of the Foreign Debtor's chapter 15 case;
  - c. any act to obtain possession of property of the Foreign Debtor or of property from the Foreign Debtor or to exercise control over property of the Foreign Debtor;
  - d. any act to create, perfect or enforce any lien against property of the Foreign Debtor;
  - e. any act to create, perfect or enforce against property of the Foreign Debtor any lien to the extent that such lien secures a claim that arose before the commencement of the Foreign Debtor's chapter 15 case;
  - f. any act to collect, assess or recover a claim against the Foreign Debtor that arose before the commencement of the Foreign Debtor's chapter 15 case; and
  - g. the setoff of any debt owing to the Foreign Debtor that arose before the commencement of the Foreign Debtor's chapter 15 case against any claim against the Foreign Debtor.

3. To the extent Bankruptcy Code section 362 is not applicable, a stay substantially equivalent to the stay sought in paragraph 2 above shall be imposed pursuant to Bankruptcy Code section 105(a).

4. Pursuant to Bankruptcy Rule 7065, the security provisions of Rule 65(c) of the Federal Rules of Civil Procedure are waived.

5. Notwithstanding any provision in the Bankruptcy Rules to the contrary: (a) this Order shall be effective immediately and enforceable upon entry; (b) the Foreign Representative is not subject to any stay in the implementation, enforcement or realization of the relief granted in this Order; and (c) the Foreign Representative is authorized and empowered, and may, in its discretion and without further delay, take any action and perform any act necessary to implement and effectuate the terms of this Order.

6. Notice of this Order will be provided 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. In light of the nature of the relief requested, no other or further notice is required.

7. Service in accordance with this Order shall be deemed good and sufficient service and adequate notice for all purposes. The Foreign Representative, the Foreign Debtor and their respective agents are authorized to serve or provide any notices required under the Local Rules.

8. This Court shall retain exclusive jurisdiction with respect to all matters arising from or related to the implementation, enforcement, amendment or modification of this Order, and any requests for any additional relief in this chapter 15 case.

**Signed: September 19, 2023.**



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DAVID R. JONES  
UNITED STATES BANKRUPTCY JUDGE