

ENTERED

November 30, 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., <i>et al.</i> , ¹)	Case No. 23-90777 (CML)
)	
Debtors in a Foreign Proceeding.)	(Jointly Administered)
)	
)	Re: Docket No. 56

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

Upon consideration of the *Emergency Verified Petition of Additional Foreign Debtors for (I) Recognition of Foreign Main Proceedings, (II) Recognition of the Foreign Representative, and (III) Related Relief under Chapter 15 of the Bankruptcy Code* (together with the form petitions filed concurrently therewith, the “Subsequent Petition”),² filed by the Foreign Representative as a “foreign representative” of BioSteel Manufacturing LLC (“BioSteel Manufacturing”) and BioSteel Sports Nutrition USA LLC (“BioSteel US” and, together with BioSteel Manufacturing, the “Additional Foreign Debtors”); and upon this Court’s review and consideration of the Subsequent Petition, and the Eskandari Declaration, IT IS HEREBY FOUND AND DETERMINED THAT:³

¹ The Foreign Debtors in these chapter 15 cases, along with the last four digits of each Foreign Debtor’s federal tax identification number or other identifier, are as follows: BioSteel Sports Nutrition Inc. (0866), BioSteel Manufacturing LLC (1553) and BioSteel Sports Nutrition USA LLC (2242). The Foreign Representative’s address is: 87 Wingold Avenue, Unit 1, Toronto, ON M6B 1P8 Canada.

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

³ The findings and conclusions set forth herein and in the record of the hearing on the Subsequent 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.

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 Subsequent Petition and the hearing on the Subsequent Petition has been given by the Foreign Representative, pursuant to Bankruptcy 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 Proceedings; (d) all parties to litigation pending in the United States in which any of the Foreign Debtors is a party as of the date hereof; (e) Wilmington Trust, National Association, as administrative and collateral agent under that certain Credit Agreement, dated as of March 18, 2021; (f) all known creditors of the Foreign Debtors; (g) all known equity holders of the Foreign Debtors; 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. These chapter 15 cases were properly commenced pursuant to Bankruptcy Code sections 1504, 1509 and 1515.

F. The Foreign Representative is the duly appointed “foreign representative” of the Additional Foreign Debtors 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 Additional Canadian Proceedings are entitled to recognition by this Court pursuant to Bankruptcy Code section 1517.

H. The Additional Canadian Proceedings are pending in Canada, where each of the Additional Foreign Debtors has its “center of its main interests” as referred to in Bankruptcy Code section 1517(b)(1). Accordingly, the Additional Canadian Proceedings are “foreign main proceeding” pursuant to Bankruptcy Code section 1502(4) and are entitled to recognition as foreign main proceedings 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 Additional Foreign Debtors and their interests.

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

1. The Subsequent Petition is granted.
2. The Additional Canadian Proceedings are recognized as foreign main proceedings 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 Additional Canadian Proceedings 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 Additional Foreign Debtors;
 - b. all persons and entities are enjoined from seizing, attaching and enforcing or executing liens or judgments against the Additional Foreign Debtors’ property in the United States or from transferring, encumbering or otherwise disposing of or interfering with the Additional Foreign Debtors’ 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 Additional Foreign Debtors or their 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 Additional Foreign Debtors or their assets or proceeds thereof.

4. The Foreign Representative is hereby established as the representative of the Additional Foreign Debtors with full authority to administer the Additional Foreign Debtors' assets and affairs in the United States.

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

6. No action taken by the Foreign Representative or the Additional Foreign Debtors 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 Additional Canadian Proceedings, this Order, these chapter 15 cases 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. Upon the addition of the Additional Foreign Debtors as applicants in the Canadian Proceedings pursuant to the Ancillary Relief Order and as Foreign Debtors in these chapter 15 cases, any and all relief granted by, and findings of this Court with respect to, BioSteel Inc. since the Initial Petition Date shall apply to the Additional Foreign Debtors to the same extent as such relief and findings apply to BioSteel Inc.

8. The banks and financial institutions with which the Additional Foreign Debtors maintain 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 Additional Foreign Debtors' 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 Subsequent Petition Date and drawn on the Additional Foreign Debtors' bank accounts by respective holders and makers thereof and at the direction of the Foreign Representative or the applicable Additional Foreign Debtor, as the case may be.

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

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

11. 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 these chapter 15 cases, 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.

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

Signed: November 30, 2023



Christopher Lopez
United States Bankruptcy Judge