

UNITED STATES BANKRUPTCY COURT
DISTRICT OF COLORADO

In re:)
) Chapter 15
NILEX USA INC.) Case No. 22-14719 MER
)
Debtor in Foreign Proceeding.)

**ORDER GRANTING PROPOSAL TRUSTEE’S MOTION FOR ENTRY OF AN ORDER
APPROVING INTERIM DISTRIBUTION OF SALE PROCEEDS TO SECURED
CREDITOR AND GRANTING RELATED RELIEF**

The above-captioned matter, having come before the Court on the Motion for Entry of an Order Approving Interim Distribution of Sale Proceeds to Secured Creditor and Granting Related Relief (the “**U.S. Distribution Motion**”)¹ filed by KSV Restructuring Inc. (“**KSV**”), in its capacity as Proposal Trustee (the “**Proposal Trustee**”) and authorized foreign representative (the “**Foreign Representative**”) of Nilex USA Inc. (“**Nilex USA**”) (together, with Nilex Inc. the “**Nilex Debtors**”) in the proceeding (the “**Canadian Nilex USA Proceeding**”²), commenced by the filing of a notice of intention to make a proposal (an “**NOI**”) pursuant to section 50.4 of the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3 (the “**BIA**”) on November 24, 2022 and currently pending in the Court of King’s Bench of Alberta in Canada (the “**Alberta Court**”); and this Court, having reviewed the pleadings filed herein and being otherwise advised in the premises:

IT IS HEREBY ORDERED that the U.S. Distribution Motion shall be, and hereby is, granted;

¹ Capitalized terms not defined in this Order shall have the meanings ascribed to them in the APA..

² The Canadian Nilex USA Proceeding, together with similar proceedings commenced by Nilex Inc. on October 27, 2022, are collectively referred to herein as the “**Canadian Proceedings.**”

IT IS FURTHER ORDERED that the Proposal Trustee is entitled to comity and cooperation with respect to the Distribution Order entered by the Alberta Court, which is hereby recognized;

IT IS FURTHER ORDERED that the Proposal Trustee shall be authorized to make a distribution, and future distributions, from the proceeds of the sale of the assets of Nilex USA to Fulcrum, up to and including, the amount of the Assigned Debt.

Dated this 17th day of March, 2023.

BY THE COURT:

A handwritten signature in black ink, appearing to read "Michael E. Romero", written over a horizontal line.

Michael E. Romero
United States Bankruptcy Judge