

United States Bankruptcy Court for the District of Nevada	
Name of Debtor: Nevada Copper, Inc. Case Number: 24-50566	For Court Use Only Claim Number: 0000010081 File Date: 10/11/2024 09:42:47

Proof of Claim (Official Form 410)

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. With the exception of 503(b)(9), do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. Do not send original documents; they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

04/22

Part 1:

Identify the Claim

1. Who is the current creditor?

Name of the current creditor (the person or entity to be paid for this claim): MF Investment Holding Company

Other names the creditor used with the debtor: Transamine Trading SA

2. Has this claim been acquired from someone else?

☒ No ☐ Yes. From whom?

3. Where should notices and payments to the creditor be sent? Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

Where should notices to the creditor be sent?

Name MF Investment Holding Company

Address

Isabella Pesce

Cours de Rive 13-15

City

Geneva

State

ZIP Code 1204

Country (if International):

Switzerland

Phone:

+4122 770 00 00

Email:

I.Monnerat@transamine.com

Where should payments to the creditor be sent? (if different)

Name

Address

City

State

ZIP Code

Country (if International):

Phone:

Email:

4. Does this claim amend one already filed?

☒ No ☐ Yes.

Claim number on court claims register (if known)

Filed on

MM / DD / YYYY

5. Do you know if anyone else has filed a proof of claim for this claim?

☒ No ☐ Yes.

Who made the earlier filing?

Page 1 of 3

Part 2: Give Information About the Claim as of the Date the Case Was Filed**6. Do you have any number you use to identify the debtor?**☒ No☐ Yes.

Last 4 digits of the debtor's account or any number you use to identify the debtor:

7. How much is the claim?

\$ 7,750,000.00

Does this amount include interest or other charges?☒ No☐ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).**8. What is the basis of the claim?**

Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card. Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c). Limit disclosing information that is entitled to privacy, such as health care information.

Contract/Executory Contract

9. Is all or part of the claim secured?☒ No☐ Yes. The claim is secured by a lien on property.**Nature of property:**☐ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (official Form 410-A) with this *Proof of Claim*.☐ Motor vehicle☐ Other. Describe:**Basis for perfection:**

Attach redacted copies of documents, if any, that show evidence of perfection of security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)

Value of property: \$**Amount of the claim that is secured:** \$**Amount of the claim that is unsecured:** \$

(The sum of the secured and unsecured amounts should match the amount in line 7.)

Amount necessary to cure any default as of the date of the petition: \$**Annual Interest Rate** (when case was filed) %☐ Fixed ☐ Variable**10. Is this claim based on a lease?**☒ No☐ Yes. **Amount necessary to cure any default as of the date of petition.**

\$

11. Is this claim subject to a right of setoff?☒ No☐ Yes. Identify the property:**12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?**☒ No☐ Yes. *Check one:*☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).☐ Up to \$3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).☐ Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).☐ Other. Specify subsection of 11 U.S.C. § 507 (a) () that applies.

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

Amount entitled to priority

\$

\$

\$

\$

\$

\$

13. Does this claim qualify as an Administrative Expense under 11 U.S.C. § 503(b)(9)?☒ No☐ Yes. **Amount that qualifies as an Administrative Expense under 11 U.S.C. § 503(b)(9):** \$

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

- ☒ I am the creditor.
- ☐ I am the creditor's attorney or authorized agent.
- ☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.
- ☐ I am a guarantor, surety, endorser, or other co-debtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

/s/ Jean-Pierre Adamian

10/11/2024 09:42:47

Signature

Date

Provide the name and contact information of the person completing and signing this claim:

Name Jean-Pierre Adamian

Address Cours de Rive 13-15

City Geneva

State _____ Zip 1204

Country (in international) Switzerland

Phone +4122 770 00 00

Email jp.adamian@transamine.com

Fill in this information to identify the case:

Debtor 1 _____

Debtor 2 _____
(Spouse, if filing)

United States Bankruptcy Court for the: _____ District of _____

Case number _____

Official Form 410

Proof of Claim

04/22

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim**1. Who is the current creditor?**

Name of the current creditor (the person or entity to be paid for this claim) _____

Other names the creditor used with the debtor _____

2. Has this claim been acquired from someone else?☐ No☐ Yes. From whom? _____**3. Where should notices and payments to the creditor be sent?**Federal Rule of
Bankruptcy Procedure
(FRBP) 2002(g)**Where should notices to the creditor be sent?**

Name _____

Number _____ Street _____

City _____ State _____ ZIP Code _____

Contact phone _____

Contact email _____

Where should payments to the creditor be sent? (if different)

Name _____

Number _____ Street _____

City _____ State _____ ZIP Code _____

Contact phone _____

Contact email _____

Uniform claim identifier for electronic payments in chapter 13 (if you use one):
_____**4. Does this claim amend one already filed?**☐ No☐ Yes. Claim number on court claims registry (if known) _____Filed on _____
MM / DD / YYYY**5. Do you know if anyone else has filed a proof of claim for this claim?**☐ No☐ Yes. Who made the earlier filing? _____

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. **Do you have any number you use to identify the debtor?** ☐ No
☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: ____ _

7. **How much is the claim?** \$ _____. **Does this amount include interest or other charges?**
☐ No
☐ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).

8. **What is the basis of the claim?** Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.
- _____

9. **Is all or part of the claim secured?** ☐ No
☐ Yes. The claim is secured by a lien on property.
- Nature of property:**
- ☐ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
- ☐ Motor vehicle
- ☐ Other. Describe: _____
- Basis for perfection:** _____
- Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)
- Value of property:** \$ _____
- Amount of the claim that is secured:** \$ _____
- Amount of the claim that is unsecured:** \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.)
- Amount necessary to cure any default as of the date of the petition:** \$ _____
- Annual Interest Rate** (when case was filed) _____ %
- ☐ Fixed
- ☐ Variable

10. **Is this claim based on a lease?** ☐ No
☐ Yes. **Amount necessary to cure any default as of the date of the petition.** \$ _____

11. **Is this claim subject to a right of setoff?** ☐ No
☐ Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☐ No

☐ Yes. Check one:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Amount entitled to priority

\$ _____

☐ Up to \$3,350* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ _____

☐ Wages, salaries, or commissions (up to \$15,150*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ _____

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

\$ _____

* Amounts are subject to adjustment on 4/01/25 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☐ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

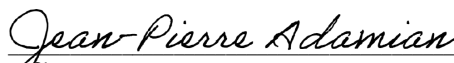
☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date _____
MM / DD / YYYY


Signature

Print the name of the person who is completing and signing this claim:

Name
First name Middle name Last name

Title _____

Company _____
Identify the corporate servicer as the company if the authorized agent is a servicer.

Address
Number Street

City State ZIP Code

Contact phone _____ Email _____

1 PROSKAUER ROSE LLP
Paul Possinger
2 70 W. Madison Street, Suite 3800
Chicago, IL 60602
3 Telephone: (312) 962-3570
Fax: (312) 962-3551
4 Email: ppossinger@proskauer.com

5 *Attorney for Claimant MF Investment Holding Company 2 (Cayman) SPC*

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7
8 **UNITED STATES BANKRUPTCY COURT**
9 **DISTRICT OF NEVADA**

10 In re:

11 ☒ NEVADA COPPER, INC.
12 ☒ NEVADA COPPER CORP.
13 ☒ NC DITCH COMPANY LLC
☒ NC FARMS LLC
☒ LION IRON CORP.
☒ 0607792 B.C. LTD.

14 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

**ADDENDUM TO PROOF OF CLAIM OF
MF INVESTMENT HOLDING COMPANY
2 (CAYMAN) SPC**

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27 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
28 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).

1. MF Investment Holding Company 2 (Cayman) SPC (“**MF**”) submits this addendum in connection with and as part of the above referenced proof of claim (the “***Proof of Claim***”) filed in the chapter 11 case of Nevada Copper, Inc. (“***Nevada Copper***” or “***Debtor***”).

Background

2. MF is a segregated portfolio company, organized and existing under the laws of the Cayman Islands, that is primarily involved in the trading of metals, including copper, and other commodities, including the purchase, shipping, and resale of concentrates and metals.

3. On March 28, 2013, MF, as the buyer, and Nevada Copper, as the seller, entered into that certain Copper Concentrates Sale Agreement (the “***Sale Agreement***”),² as amended on October 31, 2018, and again, on November 8, 2019, for MF to purchase certain copper concentrates produced by Nevada Copper from the eastern deposits of the “Pumpkin Hollow Copper Project,” located in Lyon County, Nevada, which project contains mineral reserves and resources, including copper, to be produced from an underground mine and processing facility, as described in more detail in the *Omnibus Declaration of Gregory J. Martin in Support of Debtors’ Chapter 11 Petitions and First Day Pleadings* [Case No. 24-50566, Dkt. No. 4] (the “***First Day Declaration***”). As further described in the First Day Declaration, the “Pumpkin Hollow Copper Project” remains in the “pre-feasibility stage of development.” See First Day Declaration ¶ 12.

4. On June 10, 2024 (the “***Petition Date***”), Nevada Copper, together with its affiliated debtors and debtors-in-possession (collectively, the “***Debtors***”), in the above-captioned, jointly administered chapter 11 cases (the “***Chapter 11 Cases***”) each filed voluntary petitions pursuant to chapter 11 of title 11 of the United States Code (the “***Bankruptcy Code***”) in the United States Bankruptcy Court for the District of Nevada (the “***Bankruptcy Court***”). The foregoing chapter 11 cases are being jointly administered for procedural purposes under Case No. 24-50566.

5. Beginning in fall of 2023, the Debtors commenced a sale process that resulted in entry into an asset purchase agreement, dated August 9, 2024, executed by the Debtors, as sellers, and

² Out of an abundance of caution, MF is not including the Sale Agreement herewith due to certain confidentiality provisions within the Sale Agreement. MF will provide copies of the Sale Agreement upon written request subject to compliance with the terms of the Sale Agreement, unless such terms are expressly waived by the Debtors.

1 Southwest Critical Materials LLC, as the buyer (the “*Stalking Horse Agreement*”), which was
2 approved by the Bankruptcy Court on September 27, 2024, pursuant to the *Order (I) Approving the*
3 *Sale of Assets Free and Clear of All Encumbrances and Interests, (II) Authorizing the Assumption and*
4 *Assignment of Certain Executory Contracts and Unexpired Leases, and (III) Granting Related Relief*
5 [Case No. 24-50566, Dkt. No. 761]. Pursuant to the Stalking Horse Agreement, the Debtors shall
6 assume certain contracts, as identified in Exhibit B to the Stalking Horse Agreement. The Sale
7 Agreement is not identified as one of the assumed contracts and has not been separately assumed by
8 the Debtors.

9
10 **Classification and Amount of Claim**

11 6. Although it does not appear the Sale Agreement has been rejected by the Debtors to
12 date, in the event the Sale Agreement is rejected, MF hereby asserts a general unsecured claim,
13 pursuant to section 365(g) of the Bankruptcy Code, against the Debtors, in the amount of
14 \$7,750,000.00. Such amount represents part of the net present value of the profits MF estimates it
15 would have realized pursuant to the Sale Agreement from the purchase of copper from the Debtors
16 over the 13-year period beginning in 2020 during which MF estimates the Debtors would have been
17 able to extract copper from the Pumpkin Hollow project at the average annual amount of 25,000 dry
18 metric tons.

19 **Reservation of Rights and Claims**

20 7. This Proof of Claim is filed under the compulsion of the bar date established in the
21 Chapter 11 Cases and is filed to protect MF from any asserted forfeiture of claims by reason of said
22 bar date. MF reserves its right to: (a) amend, modify, or supplement this Proof of Claim for any reason,
23 including, but not limited to, supplementing the amount or classification of the claim asserted herein;
24 (b) assert any additional amounts owed to MF, including any claims for accrued interest or attorneys’
25 fees; and (c) file and assert any additional claims or interests that may be or later become due,
26 including any secured, priority and administrative expense or general unsecured claims under the
27 Bankruptcy Code, for the purposes and to the extent permitted by applicable law.

28 8. This Proof of Claim does not encompass claims or rights that MF may have that arise
after the Petition Date and that are entitled to an administrative priority, including, without limitation,

1 rights to payment of legal fees and expenses. MF expressly reserves its right to file and assert at the
2 appropriate time any claims and rights that are entitled to an administrative priority. The mention of
3 a claim herein does not constitute a waiver of the right to administrative priority.

4 9. MF reserves all of its rights and defenses, whether under title 11 of the United States
5 Code or other applicable law, as to any claims that may be asserted by the Debtors, including, without
6 limitation, any rights of setoff and/or recoupment not expressly asserted herein. MF does not waive,
7 and expressly reserves, any right of action that it may have against the Debtors or any other person or
8 persons.

9 10. MF further reserves all rights accruing to it, and the filing of this Proof of Claim is not
10 and shall not be deemed or construed as (i) a waiver, release, or limitation of its rights against any
11 person, entity, or property (including, without limitation, the Debtors or any other person or entity that
12 is or becomes a debtor in a case pending in this Bankruptcy Court); (ii) a consent by MF to the
13 jurisdiction or venue of this Bankruptcy Court or any other court with respect to proceedings, if any,
14 commenced in any case against or otherwise involving MF; (iii) a waiver, release, or limitation of
15 MF's rights to a trial by jury in this Bankruptcy Court or any other court in any proceeding as to any
16 and all matters so triable herein, whether or not the same be designated legal or private rights in any
17 case, controversy, or proceeding related hereto, notwithstanding the designation or not of such matters
18 as "core proceedings" pursuant to 28 U.S.C. § 157(b)(2), and whether such jury trial right is pursuant
19 to statute or the U.S. Constitution; (iv) a consent by MF to a jury trial in this Bankruptcy Court or any
20 other court in any proceeding as to any and all matters so triable herein or in any case, controversy, or
21 proceeding related hereto, pursuant to 28 U.S.C. § 157(e) or otherwise; (v) a waiver, release, or
22 limitation of MF's right to have any and all final orders in any and all non-core matters or proceedings
23 entered only after de novo review by a U.S. District Court Judge; (vi) consent to this Bankruptcy
24 Court hearing or deciding any matter or proceeding, to the extent this Bankruptcy Court lacks the
25 constitutional authority to do so, under *Stern v. Marshall* or otherwise; (vii) a waiver of the right to
26 move to withdraw the reference with respect to the subject matter of this Proof of Claim, any objection
27 thereto or other proceeding which may be commenced in this case against or otherwise involving MF;
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(viii) an election of remedies; or (ix) a consent to the final determination or adjudication of any claim or right pursuant to 28 U.S.C. § 157(c).

11. MF reserves all cross-claims and counterclaims it may possess arising under or in connection with the Sale Agreement, and all other rights and remedies it may have at law or in equity, including without limitation, the right to file a request for allowance and payment of an administrative expense claim or any other appropriate contested matter or adversary proceeding.

Notices and Communications

12. All notices concerning this Proof of Claim shall be sent to:

PROSKAUER ROSE LLP
Paul Possinger
70 W. Madison Street, Suite 3800
Chicago, IL 60602
Telephone: (312) 962-3570
Fax: (312) 962-3551
Email: ppossinger@proskauer.com

and,

MF Investment Holding Company 2 (Cayman) SPC
c/o Transamine SA
Isabella Pesce
Cours de Rive 13-15, 1204 Geneva, Switzerland
Telephone: +4122 770 00 00
Email: I.Monnerat@transamine.com

No judgment has been rendered on any of the amounts asserted herein.

/s/ Jean-Pierre Adamian
Jean-Pierre Adamian
Director of MF Investment Holding Company
Cours de Rive 13-15
Geneva, Switzerland, 1204
Telephone: +4122 770 00 00
Email: jp.adamian@transamine.com