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*Counsel to the Debtors and Debtors in Possession*

**UNITED STATES BANKRUPTCY COURT  
DISTRICT OF NEVADA**

In re:

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

Debtors.<sup>1</sup>

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

**STATEMENT PURSUANT TO BANKRUPTCY RULE 2016(b) IN SUPPORT  
OF THE SECOND INTERIM FEE APPLICATION OF TORYS LLP FOR  
COMPENSATION FOR SERVICES RENDERED AND REIMBURSEMENT  
OF EXPENSES INCURRED AS CORPORATE COUNSEL  
AND SPECIAL CANADIAN COUNSEL FOR THE DEBTORS  
FOR THE PERIOD FROM OCTOBER 1, 2024 THROUGH JANUARY 31, 2025**

I, Tony DeMarinis, hereby declare under penalty of perjury that the following is true and correct:

<sup>1</sup> 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 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           1.       I am an attorney at law admitted to practice in the Canadian province of Ontario  
2 and am a partner of the law firm Torys LLP (“**Torys**”) at its Toronto office located at 79 Wellington  
3 St W, Suite #3300, Toronto, Ontario, Canada, M5K 1N2.

4           2.       I submit this declaration in support of the *Second Interim Fee Application of Torys*  
5 *LLP for Compensation for Services Rendered and Reimbursement of Expenses Incurred as*  
6 *Corporate Counsel and Special Canadian Counsel for the Debtors for the Period from October 1,*  
7 *2024, through January 31, 2025* (the “**Second Interim Application**”).<sup>2</sup>

8           3.       I supervised Torys’ engagement by the Debtors in connection with the Chapter 11  
9 Cases and the Canadian Recognition Proceedings, and personally performed some of the legal  
10 services rendered by Torys. Accordingly, I am generally familiar with the other work performed  
11 on behalf of the Debtors by the professionals and paraprofessionals of Torys.

12           4.       I have read the Second Interim Application, and, to the best of my knowledge,  
13 information, and belief, I believe that the statements contained in the Second Interim Application  
14 are true and correct. In addition, based on my understanding of the Local Guidelines and the UST  
15 Guidelines derived from information and guidance received from the Debtors’ U.S. counsel, I  
16 believe that the Second Interim Application complies with the Local Guidelines and the UST  
17 Guidelines.

18           5.       In connection therewith, I hereby certify that, to the best of my knowledge,  
19 information, and belief, formed after reasonable inquiry:

- 20                   i.       Based on my understanding of the relevant rules, court orders, and  
21 Bankruptcy Code provisions derived from information and guidance  
22 provided by the Debtors’ U.S. counsel, the fees and disbursements sought  
23 in the Second Interim Application are permissible under the relevant rules,  
24 court orders, and Bankruptcy Code provisions;

25  
26                   <sup>2</sup> Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the  
27 Second Interim Application.  
28

- 1           ii.     The fees and disbursements sought in the Second Interim Application are  
2                 billed at a 10% discount to the standard rates customarily employed by  
3                 Torys and generally accepted by Torys' clients for the 2024 calendar year.  
4                 Torys has not increased its rates in this case notwithstanding that it has  
5                 generally increased its standard rates for the 2025 calendar year. In addition,  
6                 none of the professionals seeking compensation varied their hourly rate  
7                 based on the geographic location of these Chapter 11 Cases;
- 8           iii.    As set forth in greater detail in the Second Interim Application, the total  
9                 fees for the Second Fee Period were lower than the total fees budgeted with  
10                the Debtors by approximately C\$631,822.17 [US\$438,105.49],<sup>3</sup> or  
11                approximately 48%, on a pre-tax basis;
- 12          iv.    In providing a reimbursable expense, Torys does not make a profit on that  
13                 expense, whether the service is performed by Torys in-house or through a  
14                 third party;
- 15          v.     Based on my understanding of the Bankruptcy Code, Bankruptcy Rules  
16                 (specifically, Bankruptcy Rule 2016(a) and section 504 of the Bankruptcy  
17                 Code) and Local Rules derived from information and guidance provided by  
18                 the Debtors' U.S. counsel, no agreement or understanding exists between  
19                 Torys and any other person for the sharing of compensation to be received  
20                 in connection with the above cases, except as authorized pursuant to the  
21                 Bankruptcy Code, Bankruptcy Rules, or Local Rules;
- 22          vi.    All services for which compensation is sought were actual and necessary  
23                 professional services on behalf of the Debtors and not on behalf of any other  
24                 person; and

25  
26 <sup>3</sup>     Torys invoices for its services in Canadian dollars; accordingly this United States dollar equivalent was  
27     calculated for illustrative purposes only by applying the Bank of Canada's Daily Exchange Rate of 0.6934  
28     USD to CAD for February 27, 2025.

vii. The United States Trustee, the Debtors, and all parties required under the Interim Compensation Order have been or will be provided with a statement of the fees and disbursements for each month within the Second Fee Period.

*[Remainder of this page intentionally left blank.]*

Dated: February 28, 2025  
Toronto, Ontario

**TORYS LLP**

By: /s/ Tony DeMarinis

Name: Tony DeMarinis

Title: Partner