Court File No. CL-26-00000234-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF BITCOIN DEPOT INC., MINTZ ASSETS, INC., MCA SERVICES GROUP, LLC, LUX VENDING KIOSK, LLC, KUTT, INC., KIOSK TECHNICIANS, LLC, KIOSK HOLDCO LLC, INTUITIVE SOFTWARE LLC, DIGITAL GOLD VENTURES INC., CASH RAMP LLC, BTM INTERNATIONAL HOLDINGS II LLC, BTM INTERNATIONAL HOLDINGS 1 LLC, BT HOLDCO LLC, BCD MERGER SUB LLC, BITCOIN DEPOT OPERATING LLC, EXPRESS VENDING INC. AND BITACCESS INC.

APPLICATION OF BITCOIN DEPOT INC. UNDER SECTION 46 OF THE *COMPANIES CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AMENDED

Applicant

MOTION RECORD OF THE APPLICANT
(Recognition of Certain U.S. Orders, returnable June 11, 2026)

VOLUME I OF II

June 5, 2026

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Court File No. CL-26-00000234-0000

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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

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APPLICATION OF BITCOIN DEPOT INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AMENDED

Applicant

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Court File No. CL-26-00000234-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF BITCOIN DEPOT INC., MINTZ ASSETS, INC., MCA SERVICES GROUP, LLC, LUX VENDING KIOSK, LLC, KUTT, INC., KIOSK TECHNICIANS, LLC, KIOSK HOLDCO LLC, INTUITIVE SOFTWARE LLC, DIGITAL GOLD VENTURES INC., CASH RAMP LLC, BTM INTERNATIONAL HOLDINGS II LLC, BTM INTERNATIONAL HOLDINGS 1 LLC, BT HOLDCO LLC, BCD MERGER SUB LLC, BITCOIN DEPOT OPERATING LLC, EXPRESS VENDING INC. AND BITACCESS INC.

APPLICATION OF BITCOIN DEPOT INC. UNDER SECTION 46 OF THE *COMPANIES CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AMENDED

Applicant

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TAB 1

Court File No. CL-26-00000234-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

B E T W E E N:

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF BITCOIN DEPOT INC., MINTZ ASSETS, INC., MCA SERVICES GROUP, LLC, LUX VENDING KIOSK, LLC, KUTT, INC., KIOSK TECHNICIANS, LLC, KIOSK HOLDCO LLC, INTUITIVE SOFTWARE LLC, DIGITAL GOLD VENTURES INC., CASH RAMP LLC, BTM INTERNATIONAL HOLDINGS II LLC, BTM INTERNATIONAL HOLDINGS 1 LLC, BT HOLDCO LLC, BCD MERGER SUB LLC, BITCOIN DEPOT OPERATING LLC, EXPRESS VENDING INC. AND BITACCESS INC.

APPLICATION OF BITCOIN DEPOT INC. UNDER SECTION 46 OF THE *COMPANIES CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AMENDED

Applicant

NOTICE OF MOTION
(Recognition of Certain U.S. Orders, returnable June 11, 2026)

THE APPLICANT, BITCOIN DEPOT INC., will make a Motion the Honourable Justice Black of the Commercial List on June 11, 2026 at 12:00 p.m. ET, or as soon after that time as the Motion can be heard.

PROPOSED METHOD OF HEARING: The Motion is to be heard *(choose appropriate option)*

[ ] In writing under subrule 37.12.1(1) because it is;

[ ] In writing as an opposed motion under subrule 37.12.1(4);

[ ] In person;

[ ] By telephone conference;

[X] By video conference.

at the following location:

https://ca01web.zoom.us/j/68763445471?pwd=c212MHFNenltVXZrS0NYTkZXWUdQQT09#success

Meeting ID: 687 6344 5471 Passcode: 530196

THE MOTION IS FOR:

1. An Order, substantially in the form of the draft order included at Tab 2 of the Motion Record (the "**Recognition Order**"), among other things, recognizing certain orders to be entered by the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**U.S. Court**") on or before June 9, 2026 under Chapter 11 of the U.S. Bankruptcy Code (the "**Chapter 11 Cases**"), pursuant to section 49 of the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C-36, as amended (the "**CCAA**").

2. Such further and other Relief as to this Honourable Court may seem just.

THE GROUNDS FOR THE MOTION ARE:[1]

Background

3. On May 17, 2026 (the "**Petition Date**"), Bitcoin Depot and 16 other debtors in possession[2] (collectively, the "**Chapter 11 Debtors**" or the "**Company**") filed voluntary petitions for relief (the "**Petitions**") in the Chapter 11 Cases.

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[1] Capitalized terms not otherwise defined have the meaning given to them in the Initial Affidavit of Thomas Studebaker sworn May 21, 2026 and/or the Second Affidavit of Thomas Studebaker sworn June 5, 2026.

[2] The Chapter 11 Debtors are as follows: Bitcoin Depot Inc., Mintz Assets, Inc., MCA Services Group, LLC, Lux Vending Kiosk, LLC, Kutt, Inc., Kiosk Technicians, LLC, Kiosk HoldCo LLC, Intuitive Software LLC, Digital Gold Ventures Inc., Cash Ramp LLC, BTM International Holdings II LLC, BTM International Holdings 1 LLC,

4. On May 19, 2026, following a hearing in respect of the first-day motions (the "**First Day Motions**") filed by the Chapter 11 Debtors, the U.S. Court granted certain First Day Orders, including the Foreign Representative Order authorizing Bitcoin Depot to act as the "**Foreign Representative**" for purposes of these recognition proceedings.

5. On May 22, 2026, this Ontario Superior Court of Justice (Commercial List) (the "**Court**") issued the Initial Recognition Order and the Supplemental Order pursuant to Part IV of the CCAA.

6. The Initial Recognition Order, among other things, recognized the Foreign Representative as a "foreign representative" in respect of the Chapter 11 Cases and recognized the Chapter 11 Cases as a "foreign main proceeding" in respect of the Chapter 11 Debtors.

7. The Supplemental Order, among other things, recognized certain of the First Day Orders, granted a stay of proceedings in respect of the Chapter 11 Debtors and their officers and directors in Canada, appointed Alvarez and Marsal Canada Inc. as Information Officer, and granted the Administrative Charge, the D&O Charge and the Intercompany Charge.

Bidding Procedures Motion

8. On May 28, 2026, the Chapter 11 Debtors filed a motion with the U.S. Court seeking the entry of an order, among other things, (a) authorizing and approving proposed bidding procedures (the "**Bidding Procedures**") in connection with one or more sale transactions (each, a "**Sale Transaction**") of all or substantially all of the Chapter 11 Debtors' assets (collectively, the "**Assets**"), (b) scheduling an auction in connection with the Sale Transaction(s) (the "**Auction**"),

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BT HoldCo LLC, BCD Merger Sub LLC, Bitcoin Depot Operating LLC, Express Vending Inc. and BitAccess Inc.

hearing dates in connection with the approval of the Sale Transaction(s) (the "**Sale Hearing**"), and other deadlines with respect to the Sale Transaction(s), (c) approving the form and manner of notice of the Sale Transaction(s), the Auction, and the Sale Hearing, (d) approving procedures for the assumption and assignment of certain executory contracts and unexpired leases in connection with the Sale Transaction(s) and approving the form and manner of notice to each relevant non-Chapter 11 Debtor counterparty (the "**Assumption and Assignment Notice**"), and (e) approving payment of a work fee to the Chapter 11 Debtors' proposed investment banker[3] (the "**Bidding Procedures Motion**").

9. The Chapter 11 Debtors have developed the Bidding Procedures to promote a fair, efficient, and competitive sale process for the Assets.

10. The Bidding Procedures are intended to allow the Chapter 11 Debtors to expeditiously solicit and identify bids from potential buyers or investors that constitute the highest or otherwise best offer for all or any portion of the Assets, consistent with the Chapter 11 Debtors' goal of maximizing estate value.

11. In addition, the Bidding Procedures are designed to encourage all prospective bidders to put their best Bid forward and create a path towards a swift consummation of any Sale Transaction.

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[3] After serving the Bidding Procedures Motion, and following discussions with the U.S. Trustee, the Chapter 11 Debtors advised the U.S. Court at the June 3rd hearing that they are no longer seeking approval of the work fee as part of the Bidding Procedures Motion but rather will seek this relief in a separate order.

12. The Bidding Procedures Motion was initially returnable before the U.S. Court on an emergency basis on June 3, 2026. In advance of the June 3rd hearing, certain objections to the Bidding Procedures Motion were filed.

13. At the June 3rd hearing, Judge Lopez of the U.S. Court directed the Chapter 11 Debtors and the other interested parties to seek to finalize the proposed Bidding Procedures Order on a consent basis and either file a revised form of Order with a Certificate of No Objection in advance of June 9, 2026 or, to the extent there are any issues or objections requiring the U.S. Court's determination, address those issues at the hearing currently scheduled before the U.S. Court on June 9, 2026.

14. If the Bidding Procedures Order is finalized and entered by the U.S. Court in the Chapter 11 Cases, the Foreign Representative will seek to have this order recognized by this Court on the hearing of this motion on June 11, 2026, and will provide a supplemental motion record attaching same in advance of the hearing.

Rejection Procedures Motion

15. On June 1, 2026, the Chapter 11 Debtors filed a motion with the U.S. Court seeking the entry of an order, among other things, (a) approving procedures (the "**Rejection Procedures**") to reject unexpired leases and executory contracts (each, a "**Contract**," and collectively, the "**Contracts**"), (b) waiving the limitation set forth in Bankruptcy Rule 6006(f)(6) of the U.S. Bankruptcy Code and (c) approving abandonment of property in connection with rejection of any Contracts (the "**Rejection Procedures Motion**").

16. The Chapter 11 Debtors are parties to over 8,000 Contracts, the majority of which are floorspace and master placement agreements with retailers for the hosting and deployment of the

Chapter 11 Debtors' Bitcoin kiosks. Many of these Contracts impose ongoing payment and performance obligations on the Chapter 11 Debtors' estates.

17. The Chapter 11 Debtors are engaging in a comprehensive review and analysis of their Contracts to identify those that are burdensome to the estates or that no longer serve the Chapter 11 Debtors' business needs.

18. On June 3, 2026, the Chapter 11 Debtors appeared before Judge Lopez of the U.S. Court to seek approval of the Rejection Procedures Motion. Judge Lopez directed the Chapter 11 Debtors to work with the U.S. Trustee, the UCC, and the States to resolve any outstanding issues and submit an agreed-upon revised form of Rejection Procedures Order with a Certificate of No Objection.

19. If the Rejection Procedures Order is finalized and entered by the U.S. Court in the Chapter 11 Cases, the Foreign Representative will seek to have this order recognized by this Court on the hearing of this motion on June 11, 2026, and will provide a supplemental motion record attaching same in advance of the hearing.

Final First Day Orders and Second Day Orders

20. In addition to dealing with any issues related to the Bidding Procedures Motion and the Rejection Procedures Motion on June 9, 2026, the Chapter 11 Debtors also intend to use the June 9th hearing to request that the U.S. Court enter the following orders (collectively, the "**Second Day Orders**") which, if issued on June 9, the Foreign Representative will seek to have recognized by this Court at the recognition hearing on June 11, 2026. The Second Day Orders are as follows:

(a) *Taxes Order:* an order, among other things, authorizing, but not directing, the Chapter 11 Debtors to (a) remit and pay (or use tax credits to offset) certain accrued

and outstanding prepetition taxes and fees in the ordinary course of business on a postpetition basis, (b) continue to pay taxes and fees that accrue postpetition in the ordinary course of business, and (c) pay taxes and fees for so-called "straddle" periods. In the ordinary course of the Chapter 11 Debtors' businesses, the Chapter 11 Debtors collect, withhold, and incur taxes and fees, including property taxes, franchise and income taxes, certain administrative, governmental, and regulatory fees, and assessments.

(b) *Utilities Order*: an order, among other things, (a) approving the Chapter 11 Debtors' proposed adequate assurance of payment for future utility services, (b) prohibiting utility companies from altering, refusing, or discontinuing services, and (c) approving the Chapter 11 Debtors' proposed procedures for resolving additional adequate assurance requests. Certain utilities companies provide the Chapter 11 Debtors with traditional utility services, such as electricity, gas, water, waste disposal, telecommunications, internet, and other similar services that the Chapter 11 Debtors utilize in the ordinary course of business and are necessary to preserve the value of the Chapter 11 Debtors' businesses during the Chapter 11 Cases.

(c) *Work Fee Order*: an order authorizing the Chapter 11 Debtors to pay Hilco Corporate Finance, LLC, Hilco Commercial Industrial, LLC, Hilco Real Estate, LLC, and Hilco IP Services, LLC ("**Hilco**"), as the Chapter 11 Debtors' proposed asset disposition consultant, an up-front work fee (the "**Work Fee**") of $300,000. In consultation with their advisors, the Chapter 11 Debtors determined that retaining Hilco as their asset disposition consultant is critical to maximizing the

value of the Assets for the benefit of the Chapter 11 Debtors' estates. Payment of the Work Fee will enable the Chapter 11 Debtors to immediately leverage Hilco's skills and resources in their ongoing sales and marketing process, which is essential given the Chapter 11 Debtors' limited liquidity runway and the time-sensitive nature of the sale process.

21. In addition, at the June 9th hearing, the Chapter 11 Debtors are also asking the U.S. Court to enter final versions of the following interim First Day Orders that were granted by the U.S. Court at the hearing of the First Day Motions: the Interim Cash Management Order, Interim Critical Vendors Order and Interim Cash Collateral Order. The Foreign Representative intends to ask this Court to recognize these "final" Orders as they are issued by the U.S. Court.

22. The requested relief will assist with and facilitate the efforts of the Chapter 11 Debtors, including the Canadian Debtors, to pursue a sale of all or part of the Company's business, including the business of the Canadian Debtors, for the benefit of all parties and with a view to maximizing value for the benefit of the Company's stakeholders.

23. Such further and other grounds as counsel may advise and this Honourable Court may deem just.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the Motion:

1. The Affidavit of Thomas Studebaker sworn June 5, 2026;

2. Such further and other evidence as the lawyers may advise and this Honourable Court may permit.

June 5, 2026

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TO: **SERVICE LIST**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36,
AS AMENDED

AND IN THE MATTER OF BITCOIN DEPOT INC. ET AL.

APPLICATION OF BITCOIN DEPOT INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CL-26-00000234-0000

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

NOTICE OF MOTION
(Recognition of Certain U.S. Orders, returnable June 11, 2026)

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TAB 2

Court File No. CL-26-00000234-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	**)**	**THURSDAY, THE 11TH**
	)	
JUSTICE BLACK	**)**	**DAY OF JUNE, 2026**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF BITCOIN DEPOT INC., MINTZ ASSETS, INC., MCA SERVICES GROUP, LLC, LUX VENDING KIOSK, LLC, KUTT, INC., KIOSK TECHNICIANS, LLC, KIOSK HOLDCO LLC, INTUITIVE SOFTWARE LLC, DIGITAL GOLD VENTURES INC., CASH RAMP LLC, BTM INTERNATIONAL HOLDINGS II LLC, BTM INTERNATIONAL HOLDINGS 1 LLC, BT HOLDCO LLC, BCD MERGER SUB LLC, BITCOIN DEPOT OPERATING LLC, EXPRESS VENDING INC. AND BITACCESS INC.

APPLICATION OF BITCOIN DEPOT INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AMENDED

Applicant

RECOGNITION ORDER

THIS MOTION, made by Bitcoin Depot Inc., in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") of Bitcoin Depot Inc., Mintz Assets, Inc., MCA Services Group, LLC, Lux Vending Kiosk, LLC, Kutt, Inc., Kiosk Technicians, LLC, Kiosk HoldCo LLC, Intuitive Software LLC, Digital Gold Ventures Inc., Cash Ramp LLC, BTM International Holdings II LLC, BTM International Holdings 1 LLC, BT HoldCo LLC, BCD Merger Sub LLC, Bitcoin Depot Operating LLC, Express Vending Inc. and BitAccess Inc. (collectively, the "**Chapter 11 Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order substantially in the form enclosed in the Motion Record, recognizing certain orders entered by the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**U.S. Bankruptcy Court**") in the cases commenced by the Chapter 11 Debtors pursuant to Chapter 11 of the United States Bankruptcy

Code (the "**Foreign Proceeding**"), was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Motion, the affidavit of Thomas Studebaker sworn June 5, 2026, and the First Report of Alvarez & Marsal Canada Inc., in its capacity as the information officer (in such capacity, the "**Information Officer**"), dated June ●, 2026, filed, and on hearing the submissions of counsel for the Foreign Representative, counsel for the Information Officer, and those other parties that were present and wished to be heard, no one else appearing although duly served as appears from the affidavit of service of ● sworn June ●, 2026,

SERVICE AND DEFINITIONS

1. **THIS COURT ORDERS** that the time for service of the Notice of Motion and the Motion Record is hereby abridged and validated so that this Motion is properly returnable today and hereby dispenses with further service thereof.

2. **THIS COURT ORDERS** that capitalized terms used herein and not otherwise defined have the meanings given to them in the Supplemental Order (Foreign Main Proceeding) made in the within proceedings dated as of May 22, 2026.

RECOGNITION OF FOREIGN ORDERS

3. **THIS COURT ORDERS** that the following orders of the U.S. Bankruptcy Court made in the Foreign Proceeding are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) *Order (A) Approving (I) Bidding Procedures, (II) Form and Manner of Notice of Sale, Auction and Sale Hearing, and (III) Assumption and Assignment Procedures; (B) Scheduling Auction, Sale Hearing, and Related Deadlines; (C) Approving (I) Sale of Substantially All of Debtors' Assets Free and Clear of Liens, Claims, Encumbrances, and Other Interests, and (II) Assumption and Assignment of Executory Contracts and Unexpired Leases; and (D) Granting Related Relief;*

(b) *Order (I) Approving Procedures to Reject Unexpired Leases and Executory Contracts; (II) Waiving Bankruptcy Rule 6006(F)(6); (III) Approving*

Abandonment of Property in Connection with Rejection of Unexpired Leases and Executory Contracts; and (IV) Granting Related Relief;

(c) *Order (I) Authorizing the Debtor to Pay Certain Prepetition Taxes and Fees and (II) Granting Related Relief*;

(d) *Order (I) Approving the Debtors' Proposed Adequate Assurance of Payment for Future Utility Services; (II) Prohibiting Utility Companies from Altering, Refusing, or Discontinuing Services; (III) Approving the Debtors' Proposed Procedures Resolving Additional Assurance Requests; and (IV) Granting Related Relief;* and

(e) *Order Authorizing Payment of the Work Fee to Hilco*.

(copies of which are attached as Schedules "A" to "E" hereto, respectively).

GENERAL

4. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the Chapter 11 Debtors, the Foreign Representative and the Information Officer and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Chapter 11 Debtors, the Foreign Representative and the Information Officer as may be necessary or desirable to give effect to this Order, or to assist the Chapter 11 Debtors, the Foreign Representative and the Information Officer and their respective counsel and agents in carrying out the terms of this Order.

5. **THIS COURT ORDERS** that each of the Chapter 11 Debtors, the Foreign Representative and the Information Officer be at liberty and is hereby authorized and empowered to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out of the terms of this Order.

6. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order without the need for entry or filing of this Order.

SCHEDULE "A"
Bidding Procedures Order

SCHEDULE "B"
Rejection Procedures Order

SCHEDULE "C"
Taxes Order

SCHEDULE "D"
Utilities Order

SCHEDULE "E"
Hilco Work Fee Order

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CL-26-00000234-0000

AND IN THE MATTER OF BITCOIN DEPOT INC. ET AL.

APPLICATION OF BITCOIN DEPOT INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

RECOGNITION ORDER

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TAB 3

Court File No. CL-26-00000234-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF BITCOIN DEPOT INC., MINTZ ASSETS, INC., MCA SERVICES GROUP, LLC, LUX VENDING KIOSK, LLC, KUTT, INC., KIOSK TECHNICIANS, LLC, KIOSK HOLDCO LLC, INTUITIVE SOFTWARE LLC, DIGITAL GOLD VENTURES INC., CASH RAMP LLC, BTM INTERNATIONAL HOLDINGS II LLC, BTM INTERNATIONAL HOLDINGS 1 LLC, BT HOLDCO LLC, BCD MERGER SUB LLC, BITCOIN DEPOT OPERATING LLC, EXPRESS VENDING INC. AND BITACCESS INC.

APPLICATION OF BITCOIN DEPOT INC. UNDER SECTION 46 OF THE *COMPANIES CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AMENDED

Applicant

AFFIDAVIT OF THOMAS STUDEBAKER
(Sworn June 5, 2026)

1. I, Thomas Studebaker, of the City of Boston, in the State of Massachusetts, **MAKE OATH AND SAY**:

2. I am a Managing Director and the Co-Head of Turnaround & Restructuring of Triple P TRS, LLC, a restructuring advisory firm with numerous offices throughout the United States. Triple P TRS, LLC ("**Portage Point**") and its service provider affiliates are wholly owned by Portage Point Partners, LLC. Portage Point has been retained as proposed financial advisor by each of the Chapter 11 Debtors (as defined below), which retention shall become effective upon the entry of a retention order by the U.S. Court (as defined below). I have also been appointed the Chapter 11 Debtors' chief restructuring officer (the "**CRO**"). Prior to and since becoming the

Chapter 11 Debtors' CRO, I also have led the Portage Point team who served as financial advisor to the Chapter 11 Debtors beginning in April 2026.

3. I previously swore an affidavit in these proceedings on May 21, 2026 (the "**Initial Affidavit**"). Capitalized terms used herein and not otherwise defined have the meanings given to them in the Initial Affidavit, a copy of which is attached to this affidavit (without exhibits) as **Exhibit "A"**.

4. This affidavit is organized into the following sections:

PART I – OVERVIEW 2
PART II – UPDATE ON THE CHAPTER 11 CASES 4
PART III – RECOGNITION OF U.S. ORDERS 5
A. Bidding Procedures Motion 5
(a) The Bidding Procedures 6
(b) Outcome of the Bidding Procedures Motion at the June 3rd Hearing 9
B. Rejection Procedures Motion 10
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C. Final First Day Orders and Second Day Orders 15
(a) Taxes Motion 15
(b) Utilities Motion 16
(c) Work Fee Motion 18
(d) Final First Day Orders 19
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PART I – OVERVIEW

5. On May 17, 2026 (the "**Petition Date**"), Bitcoin Depot and 16 other debtors in possession[1] (collectively, the "**Chapter 11 Debtors**" or the "**Company**") filed voluntary petitions for relief (the "**Petitions**") pursuant to Chapter 11 of the U.S. Bankruptcy Code with the United States

[1] The Chapter 11 Debtors are as follows: Bitcoin Depot Inc., Mintz Assets, Inc., MCA Services Group, LLC, Lux Vending Kiosk, LLC, Kutt, Inc., Kiosk Technicians, LLC, Kiosk HoldCo LLC, Intuitive Software LLC, Digital Gold Ventures Inc., Cash Ramp LLC, BTM International Holdings II LLC, BTM International Holdings 1 LLC, BT HoldCo LLC, BCD Merger Sub LLC, Bitcoin Depot Operating LLC, Express Vending Inc. and BitAccess Inc.

Bankruptcy Court for the Southern District of Texas, Houston Division (the "**U.S. Court**"). The cases commenced by the Chapter 11 Debtors in the U.S. Court are referred to herein as the "**Chapter 11 Cases**".

6. On May 19, 2026, following a hearing in respect of the first-day motions (the "**First Day Motions**") filed by the Chapter 11 Debtors, the U.S. Court granted certain First Day Orders, including the Foreign Representative Order authorizing Bitcoin Depot to act as the "**Foreign Representative**" for purposes of these recognition proceedings.

7. On May 22, 2026, this Ontario Superior Court of Justice (Commercial List) (the "**Court**") issued the Initial Recognition Order and the Supplemental Order pursuant to Part IV of the Companies' Creditors Arrangement Act, R.S.C., 1985, c. C 36, as amended (the "**CCAA**"). The Initial Recognition Order, among other things, recognized the Foreign Representative as a "foreign representative" in respect of the Chapter 11 Cases and recognized the Chapter 11 Cases as a "foreign main proceeding" in respect of the Chapter 11 Debtors. The Supplemental Order, among other things, recognized certain of the First Day Orders, granted a stay of proceedings in respect of the Chapter 11 Debtors and their officers and directors in Canada, appointed Alvarez and Marsal Canada Inc. as Information Officer, and granted the Administrative Charge, the D&O Charge and the Intercompany Charge.

8. A copy of the Initial Recognition Order is attached to this affidavit as **Exhibit "B"**, a copy of the Supplemental Order (without schedules) is attached to this affidavit as **Exhibit "C"**, and a copy of the Endorsement of the Honourable Justice Black dated May 22, 2026 is attached to this affidavit as **Exhibit "D"**.

9. Pursuant to the Initial Recognition Order, the Information Officer published the Notice of Recognition Orders in the *Globe and Mail* (National Edition) on May 28 and June 4, 2026.

10. On this motion, the Foreign Representative will be seeking recognition of certain additional orders, as further described below, to be entered by the U.S. Court before or heard on June 9, 2026 in the Chapter 11 Cases, pursuant to section 49 of the CCAA.

PART II – UPDATE ON THE CHAPTER 11 CASES

11. Since the Initial Affidavit was sworn, the Chapter 11 Debtors, which include the three Canadian Debtors – Digital Gold Ventures Inc., Express Vending Inc. and BitAccess Inc. – have continued their efforts to stabilize the business and preserve and maximize the value of their estates and to administer the Chapter 11 Cases for the benefit of all stakeholders. The Company has switched off all Bitcoin kiosks while it focuses on cash conservation. Additionally, the Chapter 11 Debtors are starting to pursue an expedited postpetition sale process for all or part of the Company's business, including the business of the Canadian Debtors, for the benefit of all parties in interest. The Chapter 11 Debtors have already received initial expressions of interest from several potential buyers.

12. On May 28, 2026, the United States Trustee for the Southern District of Texas (the "**U.S. Trustee**") appointed an Official Committee of Unsecured Creditors (the "**UCC**") in respect of the Chapter 11 Cases.

PART III – RECOGNITION OF U.S. ORDERS[2]

A. Bidding Procedures Motion

13. On May 28, 2026, the Chapter 11 Debtors filed a motion with the U.S. Court seeking the entry of an order (a) authorizing and approving proposed bidding procedures (the "**Bidding Procedures**") in connection with one or more sale transactions (each, a "**Sale Transaction**") of all or substantially all of the Chapter 11 Debtors' assets (collectively, the "**Assets**"), (b) scheduling an auction in connection with the Sale Transaction(s) (the "**Auction**"), hearing dates in connection with the approval of the Sale Transaction(s) (the "**Sale Hearing**"), and other deadlines with respect to the Sale Transaction(s), (c) approving the form and manner of notice of the Sale Transaction(s), the Auction, and the Sale Hearing, (d) approving procedures for the assumption and assignment of certain executory contracts and unexpired leases in connection with the Sale Transaction(s) and approving the form and manner of notice to each relevant non-Chapter 11 Debtor counterparty (the "**Assumption and Assignment Notice**"), and (e) approving payment of a work fee to the Chapter 11 Debtors' proposed investment banker[3] (the "**Bidding Procedures Motion**").

14. A copy of the Bidding Procedures Motion, together with a copy of my declaration in support of same, is attached to this affidavit as **Exhibits "E" and "F"**, respectively. The Bidding Procedures Motion was returnable before the U.S. Court on June 3, 2026.

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[2] Capitalized terms used in this Part that are not otherwise defined have the meanings given to them in the materials filed in the respective motions.

[3] After serving the Bidding Procedures Motion, and following discussions with the U.S. Trustee, the Chapter 11 Debtors advised the U.S. Court at the June 3rd hearing that they are no longer seeking approval of the work fee as part of the Bidding Procedures Motion but rather will seek this relief in a separate order.

(a) The Bidding Procedures

15. The Chapter 11 Debtors have developed the Bidding Procedures to promote a fair, efficient, and competitive sale process for the Assets. The Bidding Procedures are intended to allow the Chapter 11 Debtors to expeditiously solicit and identify bids from potential buyers or investors that constitute the highest or otherwise best offer for all or any portion of the Assets, consistent with the Chapter 11 Debtors' goal of maximizing estate value. In addition, the Bidding Procedures are designed to encourage all prospective bidders to put their best Bid forward and create a path towards a swift consummation of any Sale Transaction.

16. Generally, the Bidding Procedures establish, among other things:

(a) key dates and deadlines with respect to the sale process (as set out below);

(b) the requirements that Potential Bidders must satisfy to participate in the bidding process;

(c) the means by which access to due diligence materials will be made available to Potential Bidders;

(d) the deadlines and requirements for submitting Bids, as well as the method and criteria by which such Bids are deemed to be Qualified Bids sufficient to trigger the Auction and participate in the Auction, including the minimum consideration that must be provided, the terms and conditions that must be satisfied, and the deadline that must be met, for any bidder to be considered a Qualified Bidder, which shall be determined by the Chapter 11 Debtors in consultation with the Consultation Parties;

(e) the manner in which Qualified Bids will be evaluated by the Chapter 11 Debtors;

(f) the conditions for having an Auction and procedures for conducting the Auction, if any;

(g) the criteria by which the Winning Bidder will be selected by the Chapter 11 Debtors (subject to Court approval); and

(h) various other matters relating to the sale process generally, including the designation of the Back-Up Bid, posting and return of any good faith Deposits, and certain reservations of rights.

17. To ensure that the Chapter 11 Debtors' sale and marketing process maximizes value for the benefit of the Chapter 11 Debtors' estates, the Chapter 11 Debtors proposed the following schedule in the proposed Bidding Procedures Order, which (as described below) remains subject to review and revision:

Date and Time	Event or Deadline
10 days after service of the Assumption and Assignment Notice	**Assumption and Assignment Objection Deadline.** Deadline by which parties must file any Assumption and Assignment Objection.
June 17, 2026 at 5:00 p.m. (prevailing Central Time)	**Sale Objection Deadline.** Deadline by which parties must file any Sale Objection[4].

[4] Defined in the Bidding Procedures Motion to mean Objections to any Sale Transactions, including any objection to (a) the sale of the Assets free and clear of all liens, claims, encumbrances, and other interests pursuant to section 363(f) of the Bankruptcy Code, (b) any objection with respect to the conduct of the Auction and/or the Winning Bidder or Back-Up Bidder, or (c) entry of the Sale Order.

June 24, 2026 at 5:00 p.m. (prevailing Central Time)	**Bid Deadline.**[5]
June 29, 2026 at 9:00 a.m. (prevailing Central Time)	**Auction (if any).** The Auction will be held either (a) at the offices of Vinson & Elkins, LLP, 845 Texas Avenue, Suite 4700, Houston, TX 77002, (b) virtually, or (c) at such later date and time or other location, as selected by the Chapter 11 Debtors in accordance with the Bidding Procedures.
June 30, 2026 at 5:00 p.m. (prevailing Central Time)	**Notice of Winning Bidder(s).** The date by which the Chapter 11 Debtors will file with the Court the notice identifying the Winning Bidder(s).
July 1, 2026 at 5:00 p.m. (prevailing Central Time)	**Supplemental Sale Objection Deadline.** Deadline by which parties must file any Supplemental Sale Objection[6].
July 2, 2026 at a time to be announced (prevailing Central Time)	**Sale Hearing (subject to court availability).**[7]

18. In an effort to attract the best and highest offers, the Bidding Procedures Motion also seeks authorization to sell the Assets free and clear of any and all liens, claims, encumbrances, and other interests in accordance with section 363(f) of the U.S. Bankruptcy Code, with any such liens,

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[5] Pursuant to the direction of Judge Lopez of the U.S. Court at the June 3rd hearing (as described below), the deadlines for the Bid Deadline, Auction and Notice of Winning Bidder are likely to be one or two days earlier than currently proposed.

[6] Objections to (a) the identity of the Winning Bidder or Back-Up Bidder or (b) on the basis of adequate assurance of future performance by the Winning Bidder or Back-Up Bidder (each such objection, a "**Supplemental Sale Objection**").

[7] If applicable, the Foreign Representative shall also seek an Order in this Court (the "**Canadian Sale Order**"), among other things, (a) recognizing and enforcing the Sale Order in Canada, and (b) approving the sale of the Assets of the Canadian Debtors and of the other Debtors in Canada (collectively, the "**Canadian Assets**") to the applicable Winning Bidder or Winning Bidders in accordance with the applicable binding purchase agreement(s).

claims, encumbrances, and other interests attaching to the proceeds of the applicable Sale Transaction(s).

(b) Outcome of the Bidding Procedures Motion at the June 3rd Hearing

19. The Bidding Procedures Motion was initially returnable before the U.S. Court on an emergency basis on June 3, 2026. In advance of the June 3rd hearing, certain objections to the Bidding Procedures Motion were filed, including an objection delivered by the State of Alaska, the Office of the Attorney General for the District of Columbia, the Office of the Attorney General for the State of Iowa, the State of Minnesota by its Attorney General Keith Ellison, the Montana Commissioner of Securities and Insurance, the State of North Carolina, the State of Washington, and the State of Wisconsin (collectively, the "**States**"), objecting to the motion on the basis that the Chapter 11 Debtors (a) failed to identify the assets to be sold in any Sale Transaction or the executory contracts to be assumed or assigned, (b) failed to provide facts justifying approval of the Bidding Procedures Motion on an "emergency" basis, and (c) did not provide adequate notice of the motion.

20. At the June 3rd hearing, Judge Lopez of the U.S. Court acknowledged there is urgency in having the Chapter 11 Debtors commence their marketing process immediately given that the Company is not currently generating any revenues, and directed the Chapter 11 Debtors to start marketing their Assets, but indicated that he was not prepared to issue the Bidding Procedures Order at such time. Rather, Judge Lopez directed the Chapter 11 Debtors and the other interested parties to seek to finalize the proposed Bidding Procedures Order on a consent basis and either file a revised form of Order with a Certificate of No Objection in advance of June 9, 2026 or, to the

extent there are any issues or objections requiring the U.S. Court's determination, address those issues at the hearing currently scheduled before the U.S. Court on June 9, 2026.

21. Accordingly, at the time of the swearing of this affidavit, the Bidding Procedures Order has not been issued by the U.S. Court. The Foreign Representative intends to deliver a supplemental motion record prior to the hearing of this motion on June 11 advising this Court if the Bidding Procedures Order has been approved and attaching the final form of Bidding Procedures Order issued by the U.S. Court. Given the fact that the Sale Objection Deadline in the proposed Bidding Procedures Order is currently set for June 17, 2026, the Foreign Representative is serving its motion record now in order to give as much notice of this deadline, and other key milestone dates, to Canadian stakeholders as possible.

B. Rejection Procedures Motion

22. On June 1, 2026, the Chapter 11 Debtors filed a motion with the U.S. Court seeking the entry of an order, among other things, (a) approving procedures (the "**Rejection Procedures**") to reject unexpired leases and executory contracts (each, a "**Contract**," and collectively, the "**Contracts**"), (b) waiving the limitation set forth in Bankruptcy Rule 6006(f)(6) of the U.S. Bankruptcy Code and (c) approving abandonment of property in connection with rejection of any Contracts (the "**Rejection Procedures Motion**").

23. A copy of the motion materials filed by the Chapter 11 Debtors in support of the Rejection Procedures Motion is attached to this affidavit as **Exhibit "G"**. As noted below, the Rejection Procedures Motion was returnable before the U.S. Court on June 3, 2026.

(a) The Rejection Procedures

24. The Chapter 11 Debtors are parties to over 8,000 Contracts, the majority of which are floorspace and master placement agreements with retailers for the hosting and deployment of the Chapter 11 Debtors' Bitcoin kiosks. Many of these Contracts impose ongoing payment and performance obligations on the Chapter 11 Debtors' estates.

25. The Chapter 11 Debtors are engaging in a comprehensive review and analysis of their Contracts to identify those that are burdensome to the estates or that no longer serve the Chapter 11 Debtors' business needs. In light of the Chapter 11 Debtors' objectives to maximize value for their estates, the Chapter 11 Debtors anticipate that they may reject a number of Contracts during the pendency of the Chapter 11 Cases in order to reduce the estates' ongoing liabilities, minimize the accrual of administrative expenses associated with maintaining non-essential Contracts, and allow the Chapter 11 Debtors to focus their resources on maximizing recoveries to the benefit of their estates and stakeholders.

26. The Chapter 11 Debtors also anticipate that, in certain instances, the cost to transport, relocate, remove, and/or store certain of their Bitcoin kiosks and other personal property will be burdensome to their estates and exceed any potential benefit to the Chapter 11 Debtors' estates of retrieving such property. Moreover, removal of such personal property would expose the Chapter 11 Debtors to unnecessary costs, fees, potential damage claims, and potential administrative expense claims that would further diminish estate value. Accordingly, the Chapter 11 Debtors believe that the ability to abandon such personal property, in connection with the rejection of the related Contracts, is in the best interests of the estates and their creditors.

27. The proposed Rejection Procedures set out a streamlined procedure for the rejection of burdensome Contracts and the abandonment of burdensome personal property in connection therewith, including, among other things, the filing of a Rejection Notice and service of same, objection procedures and abandonment of property. The key terms of the proposed Rejection Procedures are as follows:

Summary of Key Terms	
Rejection Notice	The Chapter 11 Debtors shall file one or more sequentially numbered notices to reject Contracts pursuant to section 365 of the U.S. Bankruptcy Code. Each Rejection Notice shall include a schedule (the "**Rejection Schedule**") setting forth, among other things: (a) the Contract(s) to be rejected; (b) the Chapter 11 Debtor or Debtors party to such Contract(s); (c) the names and addresses of the counterparties to such Contract(s) (each, a "**Counterparty**"); (d) the proposed effective date of the rejection for such Contract(s) (the "**Rejection Date**"); and (e) if applicable, the location and summary description of personal property to be abandoned, if any (the "**Abandoned Property**"). The Rejection Notice shall also set forth the deadlines and procedures for filing objections. For the avoidance of doubt, the Chapter 11 Debtors may file and serve multiple Rejection Notices contemporaneously; provided, that no more than 1,000 Contracts are included on each corresponding Rejection Schedule.
Service of Rejection Notices	The Chapter 11 Debtors will cause each Rejection Notice to be served via electronic mail or overnight mail upon: (a) each relevant Counterparty at the notice address provided in the applicable Contract (and upon such Counterparty's counsel, if known); (b) all parties who may have any interest in any Abandoned Property (if known); (c) the U.S. Trustee; (d) Alston & Bird LLP, as counsel to the Term Loan Agent; and (e) the Committee and its counsel (collectively, the "**Rejection Notice Parties**"). Notwithstanding the foregoing, with respect to any Rejection Notice served by overnight mail, the Chapter 11 Debtors may, in lieu of attaching the Rejection Schedule, include a statement directing the relevant Counterparty to the Chapter 11 Debtors' case website at https://restructuring.ra.kroll.com/bitcoindepot to access the Rejection Schedule at a specified docket entry number or advising that such Counterparty may contact the Chapter 11 Debtors' claims and noticing agent to request a physical copy of the Rejection Schedule.
Objection Procedures	Parties objecting to a proposed rejection or abandonment must file and serve a written objection (an "**Objection**") so that the Objection is filed with the Court and is actually received by (a) proposed counsel to the Chapter 11 Debtors; (b) the U.S. Trustee (c) counsel to the Term Loan Agent; and (d) the Committee and its counsel (collectively, the "**Objection Notice Parties**") no later than twenty one days after the date the Chapter 11 Debtors file and serve the relevant Rejection Notice (the "**Rejection Objection Deadline**"). Each Objection must state, with specificity, the grounds for objection to the proposed Contract rejection or abandonment of personal property.

Summary of Key Terms	
No Objection Timely Filed	If no Objection is timely filed and properly served by the Rejection Objection Deadline, the rejection of each Contract listed in the Rejection Schedule and/or any abandonment of personal property in connection therewith (as applicable) shall be deemed effective automatically as of the Rejection Date set forth in the Rejection Schedule, without further notice, hearing, or order of this Court, or such other date as the Chapter 11 Debtors and the applicable Counterparty may agree.
Unresolved Timely Objections	If an Objection is timely filed and properly served and not withdrawn or resolved (an "**Unresolved Objection**"), the Chapter 11 Debtors shall file a notice for a hearing for the Court to consider the Unresolved Objection at a hearing date subject to the Court's schedule, but in no event with less than seven days' notice. The parties may resolve the Unresolved Objection without further notice or Court approval in advance of the hearing. If the Unresolved Objection is overruled or withdrawn, the effective date of rejection and/or abandonment (as applicable) shall be (i) the Rejection Date; (ii) such other date to which the Chapter 11 Debtors and the party to the Unresolved Objection have agreed; or (iii) such other date as determined by the Court.
No Application of Security Deposits	If the Chapter 11 Debtors have deposited funds with a Counterparty as a security deposit or other similar arrangement, such Counterparty may not set off, recoup, or otherwise use such deposit without the prior approval of the Court, unless the Chapter 11 Debtors and the Counterparty otherwise agree; provided, that the Chapter 11 Debtors shall provide not less than two business days' notice to the Objection Notice Parties prior to consenting to a setoff or recoupment with respect to any single deposit of more than $10,000.
Abandoned Property	The Chapter 11 Debtors are authorized, but not directed, at any time on or before the applicable Rejection Date, to remove or abandon, at their option, any of the Chapter 11 Debtors' personal property in connection with a rejected Contract that is: (a) of minimal or no material value or benefit to the Chapter 11 Debtors' estates and/or (b) burdensome insofar as the costs and expenses of removal and storage of such property are likely to exceed the net proceeds realizable from their sale. The Chapter 11 Debtors shall generally describe the Abandoned Property in the Rejection Schedule and their intent to abandon such property. The Abandoned Property shall be deemed abandoned pursuant to section 554 of the U.S. Bankruptcy Code, whereafter the applicable Counterparty may, in their sole discretion and without further order of this Court, utilize and/or dispose of such Abandoned Property without liability to the Chapter 11 Debtors and, to the extent applicable, the automatic stay is modified to allow such disposition.
Proofs of Claim	Claims arising out of the rejection of Contracts and/or abandonment of property in connection therewith, if any, must be filed on or before the later of: (a) the applicable deadline for filing proofs of claim established in these Chapter 11 Cases, and (b) thirty days after the effective date of rejection. If no proof of claim is timely filed, such claimant shall be forever barred from asserting a claim for damages arising from the rejection and/or abandonment of property and from participating in any distributions on such a claim that may be made in connection with these Chapter 11 Cases.

Summary of Key Terms	
Removal from Schedule	The Chapter 11 Debtors reserve the right to remove any Contract from any Rejection Schedule at any time prior to the earlier of (i) the Rejection Objection Deadline, or (ii) if an Objection has been filed, the hearing scheduled to address such Unresolved Objection.

(b) Outcome of the Rejection Procedures Motion at the June 3rd Hearing

28. On June 3, 2026, the Chapter 11 Debtors appeared before Judge Lopez of the U.S. Court to seek approval of the Rejection Procedures Motion. Judge Lopez indicated that while he was conceptually supportive of the proposed relief, he was not prepared to issue the order on 24 hours' notice. Judge Lopez directed the Chapter 11 Debtors to work with the U.S. Trustee, the UCC, and the States to resolve any outstanding issues and submit an agreed-upon revised form of Rejection Procedures Order with a Certificate of No Objection. If agreement cannot be reached, any outstanding issues shall be addressed at the June 9th hearing.

29. The Chapter 11 Debtors are complying with the U.S. Court's instructions, including with respect to finalizing the orders in respect of the Bidding Procedures Motion and the Rejection Procedures Motion. If these orders are finalized and entered by the U.S. Court in the Chapter 11 Cases, the Foreign Representative will seek to have those orders recognized by this Court on the hearing of this motion on June 11, 2026. Copies of such issued orders, if entered, will be included in a supplemental motion record and provided to this Court in advance of the upcoming recognition hearing.

C. Final First Day Orders and Second Day Orders

30. In addition to dealing with any issues related to the Bidding Procedures Motion and the Rejection Procedures Motion on June 9, 2026, the Chapter 11 Debtors also intend to use the June 9th hearing to request that the U.S. Court enter the following orders (collectively, the "**Second Day Orders**") which, if issued on June 9th, the Foreign Representative will seek to have recognized by this Court at the recognition hearing on June 11, 2026. Copies of the issued Second Day Orders, if entered and as revised if applicable, will be included in a supplemental motion record and provided to this Court in advance of the upcoming recognition hearing.

(a) Taxes Motion

31. On May 18, 2026, the Chapter 11 Debtors filed a motion with the U.S. Court seeking the entry of an order, among other things, authorizing, but not directing, the Chapter 11 Debtors to (a) remit and pay (or use tax credits to offset) certain accrued and outstanding prepetition taxes and fees in the ordinary course of business on a postpetition basis, (b) continue to pay taxes and fees that accrue postpetition in the ordinary course of business, and (c) pay taxes and fees for so-called "straddle" periods (the "**Taxes Motion**").

32. A copy of the motion materials filed by the Chapter 11 Debtors in support of the Taxes Motion is attached to this affidavit as **Exhibit "H"**.

33. In the ordinary course of the Chapter 11 Debtors' businesses, the Chapter 11 Debtors collect, withhold, and incur taxes and fees, including property taxes, franchise and income taxes, certain administrative, governmental, and regulatory fees, and assessments (collectively, the "**Taxes and Fees**"). The Chapter 11 Debtors pay and remit the Taxes and Fees quarterly, semi-

annually, or annually, as applicable, to various international, federal, state, provincial, and local governments, including taxing and licensing authorities. The Chapter 11 Debtors pay the Taxes and Fees through checks and electronic funds transfers that are processed through their banks and other financial institutions. From time to time, the Chapter 11 Debtors may also receive tax credits for overpayments or refunds with respect to Taxes and Fees.

34. Additionally, the Chapter 11 Debtors may become subject to further routine audit investigations on account of Audits during the Chapter 11 Cases. Audits may result in additional Assessments against the Chapter 11 Debtors. Accordingly, the Taxes Order authorizes the Chapter 11 Debtors to pay, remit, contest, and/or appeal tax obligations on account of such Assessments as they arise in the ordinary course of business.

35. As of the Petition Date, the Chapter 11 Debtors estimated that the amount of accrued but unpaid Taxes and Fees is approximately $2.4 million, comprised of property taxes, franchise taxes and income taxes, sales and use taxes and regulatory and other taxes and fees.

(b) Utilities Motion

36. On May 18, 2026, the Chapter 11 Debtors filed a motion with the U.S. Court seeking the entry of an order, among other things, (a) approving the Chapter 11 Debtors' proposed adequate assurance of payment for future utility services, (b) prohibiting utility companies from altering, refusing, or discontinuing services, and (c) approving the Chapter 11 Debtors' proposed procedures for resolving additional adequate assurance requests (the "**Utilities Motion**").

37. A copy of the motion materials filed by the Chapter 11 Debtors in support of the Utilities Motion is attached to this affidavit as **Exhibit "I"**.

38. Certain companies (the "**Utility Companies**") provide the Chapter 11 Debtors with traditional utility services (the "**Utility Services**"), such as electricity, gas, water, waste disposal, telecommunications, internet, and other similar services that the Chapter 11 Debtors utilize in the ordinary course of business and are necessary to preserve the value of the Chapter 11 Debtors' businesses during the Chapter 11 Cases.

39. Uninterrupted Utility Services are critical to the Chapter 11 Debtors' ability to operate and maintain the value of their businesses for the benefit of their estates. The Chapter 11 Debtors could not operate their businesses without the Utility Services. Should any Utility Company alter, refuse, or discontinue service, even for a brief period, the Chapter 11 Debtors' business operations could be significantly disrupted, which could immediately and irreparably harm the Chapter Debtors' estates. Accordingly, it is essential that the Utility Services continue uninterrupted during the Chapter 11 Cases.

40. To the best of the Chapter 11 Debtors' knowledge, there are no material defaults or arrearages with respect to the Chapter 11 Debtors' undisputed invoices for prepetition Utility Services.

41. The Chapter 11 Debtors intend to pay postpetition obligations owed to the Utility Companies in the ordinary course of business in a timely manner and the Chapter 11 Debtors' anticipated access to cash collateral will provide sufficient liquidity to pay obligations related to Utility Services in accordance with prepetition practices.

42. To provide the Utility Companies with adequate assurance of payment, the Chapter 11 Debtors will, in accordance with the Adequate Assurance Procedures contained in the proposed Utilities Order, deposit $1,550 (the "**Adequate Assurance Deposit**") into a segregated account

(the "**Adequate Assurance Account**"). The amount of the Adequate Assurance Deposit is an amount equal to approximately half of the Average Monthly Utility Company Cost for such Utility Company. The Adequate Assurance Deposit will be held in the Adequate Assurance Account for the duration of the Chapter 11 Cases and may be applied to any postpetition defaults in payment to the Utility Companies. The Adequate Assurance Deposit may be adjusted by the Chapter 11 Debtors downward upon reconciliation and payment by the Chapter 11 Debtors of the Utility Company's final invoice in accordance with applicable non-bankruptcy law following the Chapter 11 Debtors' termination of Utility Services from such Utility Company, or adjusted upward if the Chapter 11 Debtors identify additional Utility Companies as defined by section 366 of the U.S. Bankruptcy Code.

(c) Work Fee Motion

43. On June 3, 2026, the Chapter 11 Debtors filed a motion with the U.S. Court seeking the entry of an order authorizing the Chapter 11 Debtors to pay Hilco Corporate Finance, LLC, Hilco Commercial Industrial, LLC, Hilco Real Estate, LLC, and Hilco IP Services, LLC ("**Hilco**"), as the Chapter 11 Debtors' proposed asset disposition consultant, an up-front work fee (the "**Work Fee**") of $300,000 (the "**Work Fee Motion**").

44. A copy of the motion materials filed by the Chapter 11 Debtors in support of the Work Fee Motion is attached to this affidavit as **Exhibit "J"**.

45. In consultation with their advisors, the Chapter 11 Debtors determined that retaining Hilco as their asset disposition consultant is critical to maximizing the value of the Assets for the benefit of the Chapter 11 Debtors' estates. Hilco is nationally recognized in the asset disposition and investment banking industries and has substantial experience marketing and selling assets of the

type held by the Chapter 11 Debtors, such that Hilco is well qualified and capable of performing the tasks contemplated under the proposed engagement in a manner that is value-maximizing for the Chapter 11 Debtors' estates. Payment of the Work Fee will enable the Chapter 11 Debtors to immediately leverage Hilco's skills and resources in their ongoing sales and marketing process, which is essential given the Chapter 11 Debtors' limited liquidity runway and the time-sensitive nature of the sale process.

46. The Chapter 11 Debtors also request that the Work Fee be deemed fully-earned, reasonable, and final upon payment and shall not be refundable or subject to any later challenge, objection, or reduction. The Chapter 11 Debtors will seek to have the balance of Hilco's proposed engagement letter terms approved pursuant to a separate retention application to be filed in the near term.

(d) Final First Day Orders

47. In addition to the above-noted Orders that the Chapter 11 Debtors intend to have entered on June 9th, the Chapter 11 Debtors are also seeking to enter final versions of the following interim First Day Orders that were granted by the U.S. Court at the hearing of the First Day Motions, among others: the Interim Cash Management Order, Interim Critical Vendors Order and Interim Cash Collateral Order (collectively, the "**Final First Day Orders**"). As of the date of this affidavit, there are no material changes to the proposed Final First Day Orders from the form of final First Day Orders included in the respective motions filed with the U.S. Court (as exhibited to the Initial Affidavit).

PART IV – CONCLUSION

48. I believe that the recognition of the U.S. Orders described above is necessary to protect the Canadian Debtors and preserve the value of the Canadian business for the benefit of a broad range of stakeholders.

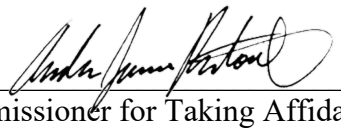
49. The requested relief will assist with and facilitate the efforts of the Chapter 11 Debtors, including the Canadian Debtors, to pursue a a sale of all or part of the Company's business, including the business of the Canadian Debtors, for the benefit of all parties and with a view to maximizing value for the benefit of the Company's stakeholders.

SWORN BEFORE ME over videoconference in accordance with the *Administering Oath or Declaration Remotely Regulation*, O. Reg 431/20, on June 5, 2026, while I was located in the City of Toronto, in the Province of Ontario, and the affiant was located in the City of Boston, in the State of Massachusetts.

Commissioner for Taking Affidavits
(or as may be)

THOMAS STUDEBAKER

This is Exhibit "A" referred to the in Affidavit of Thomas Studebaker sworn over videoconference in accordance with the *Administering Oath or Declaration Remotely Regulation*, O. Reg 431/20, on June 5, 2026, while I was located in the City of Toronto, in the Province of Ontario, and the affiant was located in the City of Boston in the State of Massachusetts.



Commissioner for Taking Affidavits
(or as may be)

ANDREW RINTOUL

LSO# 81955T

Court File No.

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF BITCOIN DEPOT INC., MINTZ ASSETS, INC., MCA SERVICES GROUP, LLC, LUX VENDING KIOSK, LLC, KUTT, INC., KIOSK TECHNICIANS, LLC, KIOSK HOLDCO LLC, INTUITIVE SOFTWARE LLC, DIGITAL GOLD VENTURES INC., CASH RAMP LLC, BTM INTERNATIONAL HOLDINGS II LLC, BTM INTERNATIONAL HOLDINGS 1 LLC, BT HOLDCO LLC, BCD MERGER SUB LLC, BITCOIN DEPOT OPERATING LLC, EXPRESS VENDING INC. AND BITACCESS INC.

APPLICATION OF BITCOIN DEPOT INC. UNDER SECTION 46 OF THE *COMPANIES CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AMENDED

Applicant

AFFIDAVIT OF THOMAS STUDEBAKER
(Sworn May 21, 2026)

1. I, Thomas Studebaker, of the City of Boston, in the State of Massachusetts, **MAKE OATH AND SAY**:

2. I am a Managing Director and the Co-Head of Turnaround & Restructuring of Triple P TRS, LLC, a restructuring advisory firm with numerous offices throughout the United States. Triple P TRS, LLC ("**Portage Point**") and its service provider affiliates are wholly owned by Portage Point Partners, LLC. Portage Point has been retained as proposed financial advisor by each of the Chapter 11 Debtors (as defined below), which retention shall become effective upon the entry of a retention order by the U.S. Court (as defined below). I have also been appointed the Chapter 11 Debtors' chief restructuring officer (the "**CRO**"). Prior to and since becoming the Chapter 11 Debtors' CRO, I also have led the Portage Point team who served as financial advisor to the Chapter 11 Debtors beginning in April 2026.

3. I hold a Bachelor of Business Administration in Accounting and Psychology from the University of Notre Dame and a Master of Business Administration in Finance and Strategy from Northwestern University's Kellogg School of Management. I have been employed at Portage Point for over three years and have been a Managing Director throughout that time. I have been involved in numerous restructurings and financing transactions on behalf of companies, lenders, investors and other constituencies. I have negotiated plans of reorganization, conducted sales of distressed assets, and participated in several chapter 11 cases, including: *In re RUNITONETIME LLC*, Case No. 25-90191 (ARP) (Bankr. S.D. Tex. Aug. 13, 2025); *In re Linqto Texas, LLC*, Case No. 25-90186 (ARP) (Bankr. S.D. Tex. July 7, 2025); *In re DRF Logistics, LLC*, Case No. 24-90447 (CML) (Bankr. S.D. Tex. Aug. 8, 2024); *In re Supply Source Enterprises, Inc.*, Case No. 24-11054 (BLS) (Bankr. D. Del. May 21, 2024); *In re Appgate, Inc.*, Case No. 24-10956 (CTG) (Bankr. D. Del. May 6, 2024); *In re Benitago Inc.*, Case No. 23-11394 (SHL) (Bankr. S.D.N.Y. Aug. 30, 2023); and *In re AppHarvest Products, LLC*, Case No. 23-90745 (DRJ) (Bankr. S.D. Tex. July 23, 2023), among others.

4. As CRO and financial advisor of the Chapter 11 Debtors, I am responsible for, and am materially engaged with, the Chapter 11 Debtors' operations and financial management, including the Canadian Debtors (as defined below). All facts and opinions set forth in this affidavit are based upon: (a) my knowledge of the Chapter 11 Debtors' day-to-day operations, business and financial affairs, books and records, and employees; (b) information I learned from my review of relevant documents, including unaudited financial documents; (c) information supplied to me or verified by other members of the Portage Point team working directly with me or under my supervision, direction, or control, and the management team of Bitcoin Depot (as defined below) and its other third-party advisors; and/or (d) my opinions based upon my knowledge, training, and experience.

In preparing this affidavit, I have also consulted with the Chapter 11 Debtors' senior management team, and financial and legal advisors. The Chapter 11 Debtors do not waive or intend to waive any applicable privilege by any statement herein.

5. This affidavit is sworn in support of an application by Bitcoin Depot Inc. ("**Bitcoin Depot**"), in its capacity as the Foreign Representative (as defined below), for the following orders:

(a) An order (the "**Initial Recognition Order**"), substantially in the form attached as Tab 2 to the Application Record, among other things:

(i) recognizing Bitcoin Depot as a "foreign representative" in respect of the Chapter 11 Cases (as defined below); and

(ii) recognizing the Chapter 11 Cases as a "foreign main proceeding" in respect of the Chapter 11 Debtors; and

(b) An Order (the "**Supplemental Order**"), substantially in the form attached as Tab 4 to the Application Record, among other things:

(i) recognizing certain orders issued by the U.S. Court in the Chapter 11 Cases (the "**First Day Orders**");

(ii) granting a stay of proceedings in respect of the Chapter 11 Debtors and their directors and officers in Canada;

(iii) appointing Alvarez & Marsal Canada Inc. as information officer in respect of these proceedings (in such capacity, the "**Information Officer**");

(iv) granting a Court-ordered charge over the assets and property of the Canadian Debtors in favour of Canadian counsel to the Canadian Debtors, the Information Officer and counsel to the Information Officer;

(v) granting a Court-ordered charge over the assets and property of the Canadian Debtors to secure the indemnity obligations of the Canadian Debtors to their directors and officers in respect of obligations and liabilities that such directors and officers may incur during these proceedings in their capacities as directors and officers; and

(vi) granting a Court-ordered charge over the assets and property of the Canadian Debtors to secure claims by any Chapter 11 Debtor that provides services or lends money to, or bears costs of, the Canadian Debtors from and after the date of the Supplemental Order.

6. On May 17, 2026 (the "**Petition Date**"), Bitcoin Depot and 16 other debtors in possession[1] (collectively, the "**Chapter 11 Debtors**" or the "**Company**") filed voluntary petitions for relief (the "**Petitions**") pursuant to Chapter 11 of the U.S. Bankruptcy Code with the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**U.S. Court**"). The cases commenced by the Chapter 11 Debtors in the U.S. Court are referred to herein as the

[1] The Chapter 11 Debtors are as follows: Bitcoin Depot Inc., Mintz Assets, Inc., MCA Services Group, LLC, Lux Vending Kiosk, LLC, Kutt, Inc., Kiosk Technicians, LLC, Kiosk HoldCo LLC, Intuitive Software LLC, Digital Gold Ventures Inc., Cash Ramp LLC, BTM International Holdings II LLC, BTM International Holdings 1 LLC, BT HoldCo LLC, BCD Merger Sub LLC, Bitcoin Depot Operating LLC, Express Vending Inc. and BitAccess Inc.

"**Chapter 11 Cases**". Certified copies of the Petitions are attached to this affidavit as **Exhibits "A"**, **"B", "C", "D", "E", "F", "G", "H", "I"**, **"J", "K", "L", "M"**, **"N", "O", "P"** and **"Q"**.

7. On May 19, 2026, following a hearing in respect of the first-day motions (the "**First Day Motions**") filed by the Chapter 11 Debtors, the U.S. Court granted certain First Day Orders, including the Foreign Representative Order (as defined below) authorizing Bitcoin Depot to act as the "**Foreign Representative**" for purposes of these recognition proceedings.

8. The Foreign Representative now seeks from this Ontario Superior Court of Justice (Commercial List) (the "**Court**") the issuance of the Initial Recognition Order and the Supplemental Order pursuant to Part IV of the *Companies' Creditors Arrangement Act*, R.S.C., 1985, c. C 36, as amended (the "**CCAA**").

9. In support of the First Day Motions, I submitted a declaration (the "**First Day Declaration**") to the U.S. Court, a copy of which is attached as **Exhibit "R"**. The First Day Declaration provides a comprehensive overview of the Company and the events leading up to the commencement of the Chapter 11 Cases. As such, this affidavit provides a more general overview of the Company's affairs and focuses on giving this Court information about the operations of the three Chapter 11 Debtors incorporated and operating in Canada: Digital Gold Ventures Inc., BitAccess Inc. and Express Vending Inc. (the "**Canadian Debtors**").

10. Capitalized terms used and not otherwise defined herein have the meanings given to them in the First Day Declaration, as applicable. All monetary references in this affidavit are in U.S. dollars, unless otherwise stated.

11. This affidavit is organized into the following sections:

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PART I – BACKGROUND

A. Overview of the Company's Business

12. Historically, the Company's core product has been its network of Bitcoin ATMs ("**BTMs**" or "**Kiosks**"). Bitcoin is a form of cryptocurrency, which is a medium of exchange that uses encryption techniques to control the creation of units and to verify the transfer of funds. Bitcoin users create accounts identified by a unique public key and secured with an associated private key. By executing and digitally signing a Bitcoin transaction with a private key, people can send Bitcoin to and receive it from anyone in the world. The Company owns and operates the largest network of BTMs across North America, which enable customers to buy and sell Bitcoin using cash. The Company provides its customers with access to Kiosks equipped to assist with these transactions by offering one-way exchanges of cash-to-Bitcoin. The Company also offers related software products that support BTM operational capabilities and programs allowing its customers to purchase Bitcoin through an in-person process and a mobile app.

13. As of December 31, 2025, the Company operated approximately 9,700 owned and leased Kiosks across 48 U.S. states, 10 Canadian provinces (approximately 300 Kiosks are located in Canada), and 6 Australian states. These Kiosks are located in convenience stores, gas stations, pharmacies, grocery chains, and shopping malls. The Kiosks generated $613.6 million in revenue for the year ended December 31, 2025, representing approximately 99.8% of the Company's total revenue. As of the Petition Date, the Kiosks have been taken offline and are not currently operating.

14. The Company traces its origins to Lux Vending, LLC ("**Lux**"), a Georgia limited liability company founded by Brandon Mintz and formed on June 7, 2016. Lux was solely owned by BT

Assets, Inc. ("**BT Assets**"), which also served as Lux's sole manager. In July 2021, Lux obtained a controlling interest in BitAccess Inc., one of the Canadian Debtors, via a business combination. Lux and BT Assets later entered into a transaction agreement with GSR II Meteora Acquisition Corp., a Delaware SPAC formed in October 2021, for the purpose of effectuating a merger. This de-SPAC transaction closed on June 30, 2023, resulting in the formation of Bitcoin Depot, with Bitcoin Depot Operating LLC surviving as an indirect wholly-owned subsidiary of Bitcoin Depot. Following the de-SPAC transaction, the Company continued its efforts to develop and expand its businesses, with a particular focus on its network of Kiosks.

15. The Company operates three principal Bitcoin-centered product lines, consisting of:

(a) **The Kiosks** – the Kiosks are designed to provide an intuitive user interface. First-time users are prompted to provide certain information for account creation and verification, a process that typically takes under two minutes; returning users can complete transactions in under one minute. Users select from three ranges of cash amounts to insert into the Kiosk. The user then provides the address of their digital wallet by scanning a QR code. Cash is inserted, the Kiosk confirms the dollar amount and transaction details, and once complete, the Bitcoin is electronically delivered to the user's digital wallet. The Company maintains control of the Bitcoin until the transaction is completed and the Company initiates a blockchain transaction to send the Bitcoin to the user. The Company does not maintain custody of a user's Bitcoin. The Company uses a sophisticated Bitcoin management process, maintaining a relatively low balance (typically between $1.0 and $2.0 million) of Bitcoin at any given time to fulfill customer transactions. Bitcoin is purchased on a just-in-time basis, and the Company does not engage in any mining

of Bitcoin itself. The transaction price for the customer is the price of the cryptocurrency based on the real-time exchange value, plus a markup and a flat fee;

(b) **The BDCheckout Program** ("**BDCheckout**") – BDCheckout, launched in June 2022, allows users to purchase Bitcoin without the use of a Kiosk at the checkout counter of retail locations. As of December 31, 2025, BDCheckout was available at approximately 16,300 retail locations across North America, including convenience stores, gas stations, pharmacies, grocery chains, and shopping malls. Transactions are initiated on the Bitcoin Depot mobile application (the "**BD App**"),[2] which is available for free download from major app stores. Users load cash into their accounts at the checkout counter of a retailer location, and then use those funds to purchase Bitcoin. The primary difference from a Kiosk transaction is that a BDCheckout transaction is completed via interaction with a cashier and relies more heavily on the BD App, rather than a user interfacing with a Kiosk. As with Kiosk transactions, the Company's performance obligation is satisfied when control of the cryptocurrency is transferred to the customer's wallet and validated on the blockchain. The markup percentage for BDCheckout transactions has historically averaged 15% since the product's rollout in 2022; and

(c) **BitAccess** – a leading BTM device and transaction processing system that historically provided software and operational capabilities to third-party BTM

[2] The BD App offers users the ability to locate points-of-transaction (Kiosks and BDCheckout retailers), create an un-hosted non-custodial digital wallet, transfer Bitcoin between digital wallets, and initiate BDCheckout transactions. The BD App also includes a buy-online feature that connects consumers to a third-party service that allows consumers to buy Bitcoin without going to a Kiosk or using BDCheckout. The Company receives a 12% commission on website transactions facilitated through this feature.

operators and more recently has provided software and operational capabilities to affiliates of Debtor BitAccess, Inc. BitAccess software is designed to operate with a variety of systems and devices, which requires continuous modification and enhancement to keep pace with changes in technologies.

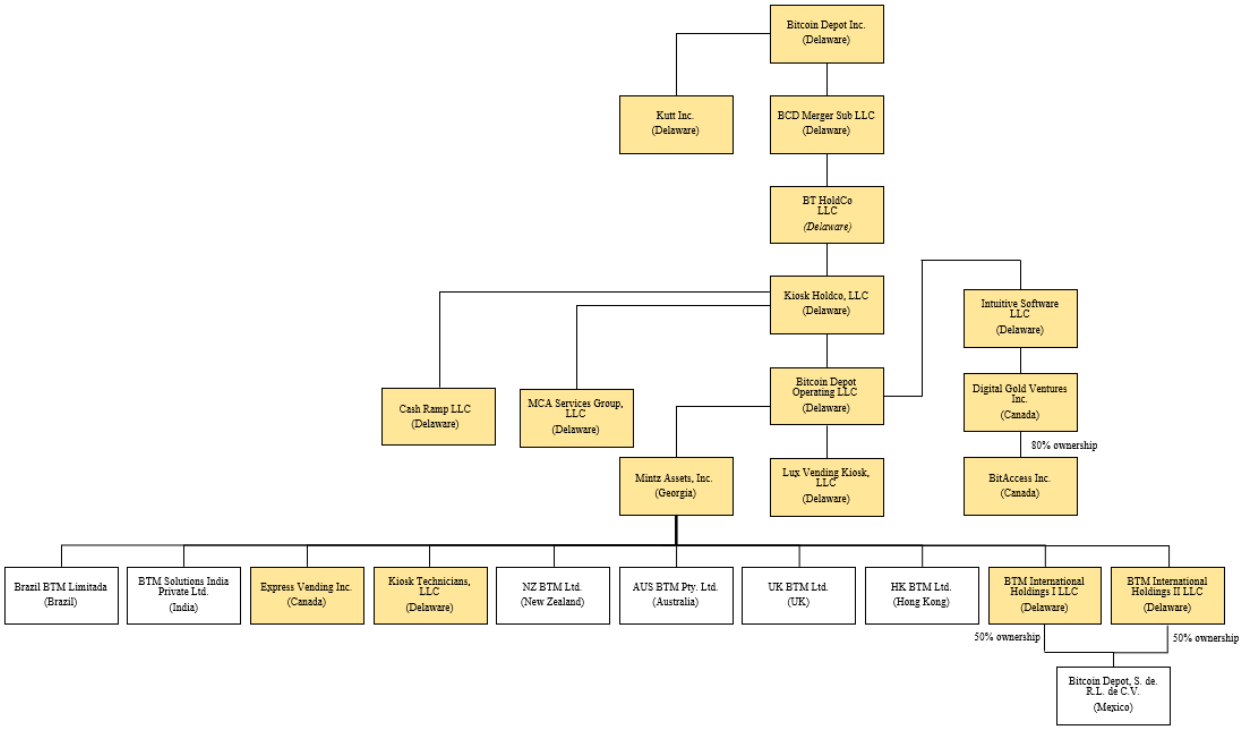
16. In Canada, the Company is registered with the Financial Transactions and Reports Analysis Centre of Canada as a money services business.

B. The Chapter 11 Debtors and their Non-Debtor Affiliates

17. All of the Chapter 11 Debtors operate on an integrated basis. The Company's organizational structure consists of 24 entities. Bitcoin Depot directly or indirectly owns 23 subsidiaries, 16 of which are Chapter 11 Debtors in the Chapter 11 Cases, along with Bitcoin Depot.

18. The non-Debtor entities are all foreign entities which, with the exception of non-Debtor AUS BTM PTY LTD, have few or no creditors and *de minimis* assets and operations. Non-Debtor AUS BTM PTY LTD owns approximately 140 Kiosks in Australia and is commencing a wind-down of its assets and operations through an Australian insolvency proceeding. All of the remaining non-Debtor entities have also begun or will imminently begin the process of liquidating and winding down their affairs in their respective jurisdictions.

19. An overview of the Company's organizational structure is reflected below, with the Chapter 11 Debtor entities in yellow.



(a) The Canadian Debtors

20. Digital Gold Ventures Inc. ("**Digital Gold**") is a holding corporation incorporated under the laws of Ontario, Canada, which maintains a registered office at 181 Bay Street, 2100 Toronto ON M5J 2T3. It is directly owned by Bitcoin Depot Operating, LLC and indirectly owned by Bitcoin Depot.

21. BitAccess Inc. ("**BitAccess**") is incorporated under the laws of Canada, with an extra-provincial registration in Ontario, and maintains a registered office at 267 Richmond Rd, 3rd Fl. Ottawa, Ontario K1Z 6X3. BitAccess employs the Chapter 11 Debtors' seven Canadian employees and operates the one remaining Canadian bank account. It also holds certain software and firmware on the Company's BTM devices, as described below. It is 80% owned by Digital Gold and 20% owned by minority shareholders.

22. Express Vending Inc. ("**Express Vending**") is incorporated under the laws of British Columbia, Canada and maintains a registered office at Suite 2300, Bentall 5 550 Burrard Street Vancouver BC V6C 2B5. Express Vending is responsible for BTM installation, servicing and maintenance in Canada. It is 100% owned by Mintz Assets, Inc., and indirectly owned by Bitcoin Depot.

C. The Financial Position of the Company and the Canadian Debtors

23. There are no stand-alone audited financial statements for the Canadian Debtors. The financial statements of the Canadian Debtors have historically been consolidated with the Company's financial statements, and an audit is performed on a consolidated basis only. A copy of the Company's consolidated financial statements for FY2025 are attached as **Exhibit "S"**.

24. In FY2025, the Company recorded net income of approximately $4.7 million on a consolidated basis. The book value of the Company's assets and liabilities reflected on its balance sheet was approximately $130.6 million and $119.2 million, respectively, on a consolidated basis.

25. A copy of the Company's trial balance, as at March 31, 2026 (the "**Trial Balance**"), is attached as **Exhibit "T"**. A review of the information contained on the Trial Balance in respect of the Canadian Debtors is as follows:

(a) Assets

26. As at March 31, 2026, the Canadian Debtors had total assets of approximately $25.5 million compromised of:

Assets	$ (USD)
Cash and cash equivalents	722,024
Cryptocurrencies	2,864
Accounts receivable	35,000
Prepaid expenses and other current assets	28,491
Total intercompany receivables	15,097,705
Current Assets	15,886,083
Furniture and fixtures	462,743
Kiosk machines – owned	1,875,999
Accumulated deprecation	(1,902,473)
Intangible assets, net	404,447
Goodwill	8,717,288
Deferred tax assets	83,012
Total Assets	25,527,100

(b) Liabilities

27. As at March 31, 2026, the Canadian Debtors had total liabilities of approximately $35.0 million compromised of:

Liabilities	$ (USD)
Accounts payable	344,510
Accrued expenses and other current liabilities	20,079,180
Income taxes payable	(290,264)
Total intercompany payables	14,914,501
Total current liabilities	35,047,926
Notes payable, non-current	(1)
Deferred income tax, net	24
Total Liabilities	35,047,950

D. The Office Lease in Canada

28. BitAccess' operations are conducted from leased premises located at 302-267 Richmond Road, Ottawa, Ontario (the "**Ottawa Office**"), pursuant to a commercial lease agreement dated June 27, 2022, between Upton Park Investments Inc., as landlord (the "**Landlord**"), and BitAccess Inc., as tenant (the "**Office Lease**").

29. The Ottawa Office is comprised of 915.8 square feet of rentable area for the purpose of general office space. The Office Lease is for a term of five years, commencing on July 1, 2022 and expiring on June 30, 2027. Pursuant to the Office Lease, BitAccess is required to pay basic rent escalating from $21.00 per square foot per annum in year one to $23.00 per square foot per annum in year five, plus HST, together with its proportionate share of operating expenses, realty taxes and other amounts payable as additional rent.

30. The Office Lease contains provisions that are typical of commercial leases in Ontario, including restrictions on assignment and subletting without the prior written consent of the Landlord, and covenants relating to the maintenance and repair of the Premises, insurance, indemnification and compliance with applicable laws.

31. As of the date of this affidavit, there is approximately $3,000 outstanding in rent arrears under the Office Lease.

E. Employees

32. As of the Petition Date, the Chapter 11 Debtors employ approximately 116 employees, almost all of whom are located in the United States. Approximately 13 employees are paid on an hourly basis and approximately 103 employees receive a salary. Additionally, the Chapter 11

Debtors utilize 13 independent contractors, primarily consisting of various engineering, sales, recruiting and other support services who are vital to the Chapter 11 Debtors' asset preservation and value-maximization efforts.

33. As of the Petition Date, BitAccess employed seven (7) of the Company's full-time employees, all of whom are salaried employees entitled to bonus programs. Four of the employees are located in Ontario, one is located in Quebec, and two are located in British Columbia. None of the employees are unionized or benefit from any pension plan. There are also five independent contractors employed by BitAccess.

(a) Benefits Plans

34. BitAccess offers its employees the opportunity to participate in a number of health benefit plans, including the BitAccess Medical Plan, the BitAccess Dental Plan, and the BitAccess Vision Plan (each, as defined below and collectively, including their respective administrative costs, the "**BitAccess Health Insurance Programs**").

(a) BitAccess offers medical coverage (the "**BitAccess Medical Plans**") to its employees through Canada Life Assurance Company ("**Canada Life**"). BitAccess' employees are provided with multiple plan options with varying required premiums. As of the Petition Date, approximately 7 employees participate in the BitAccess Medical Plans.

(b) BitAccess offers dental coverage (the "**BitAccess Dental Plan**") to its employees through Canada Life. BitAccess' employees, as well as their spouses, children, and/or eligible dependents may be covered under the BitAccess Dental Plan. As of

the Petition Date, approximately 7 employees participate in the BitAccess Dental Plan.

(c) BitAccess offers vision coverage (the "**BitAccess Vision Plan**") to its employees through Canada Life. BitAccess' employees, as well as their spouses, children, and/or eligible dependents may be covered under the BitAccess Vision Plan. As of the Petition Date, approximately 7 employees participate in the BitAccess Vision Plan.

35. BitAccess also offers life and accidental death and dismemberment insurance coverage (the "**BitAccess Life and AD&D Insurance**") to its employees through Canada Life, which provides maximum coverage of up to $50,000 for all full-time employees in the event of an employee's death, accidental death, or dismemberment. As of the Petition Date, approximately 6 employees and 1 former employee maintains BitAccess Life and AD&D Insurance.

36. BitAccess provides all eligible employees with the ability to participate in the Company Group Registered Retirement Savings Plan (the "**RRSP**"), which is administered by Wealthsimple Technologies Inc. ("**Wealthsimple**").

F. Key Vendors and Agreements

37. The Chapter 11 Debtors' operations involve equipment and services which require regular monitoring, updates, and access to equipment locations. As such, the Chapter 11 Debtors rely on numerous key trade vendors who provide these essential goods and services to operate their businesses and preserve the value of their estates.

38. The Company contracts with leading armored courier services to collect and transport cash deposited by customers from Kiosks, including Brink's Canada Limited ("**Brink's**") in Canada, with cash collected either on a regular schedule or when a particular Kiosk has reached a specified threshold dollar amount, which the Company can track on a real-time basis.

39. Beginning in 2020, the Company began entering into floorspace agreements (the "**Floorspace Agreements**") with certain counterparties to secure space for the Company's Kiosks in high-traffic retail locations. The Floorspace Agreements are generally executed pursuant to a master placement agreement which sets out the terms of the agreement between the Company and the applicable counterparty. Typically, the Company pays either a flat monthly fee or a per-transaction fee for the right to place individual Kiosks in the specified locations. As of the Petition Date, the Company is party to approximately 7,700 Floorspace Agreements. Express Vending is party to the Canadian Location Master Agreement for approximately 300 locations in Canada.

40. Over the course of 2024 and 2025, the Company entered into approximately a dozen kiosk franchise profit sharing arrangements (the "**Kiosk Profit-Share Agreements**") with certain counterparties. The Canadian Debtors are not party to the Kiosk Profit-Share Agreements. Under the terms of the Kiosk Profit-Share Agreements, the counterparties pay upfront consideration to the Company, a portion of which is a nonrefundable payment used to purchase Kiosks and a portion of which is a "float" payment to cover incidental costs, which is refundable upon termination of the Kiosk Profit-Share Agreements. In exchange, the counterparties receive a share in the profits generated by the specific Kiosks identified in the Kiosk Profit-Share Agreements for a specified period of time. The Company retains full ownership rights in the Kiosks and provides maintenance and other services for them under the Kiosk Profit-Share Agreements.

41. The Chapter 11 Debtors are subject to claims in the approximate amounts of $10,972,000 on account of the Kiosk Profit-Share Agreements and $4,234,000 on account of the Floorspace Agreements.

G. The Company's Integrated Operations with the U.S.

42. The Canadian Debtors are fully integrated with the Company's U.S. operations. Without the critical business functions performed by the U.S. Chapter 11 Debtors, the Canadian Debtors could not continue to operate.

43. Bitcoin Depot provides strategic decision-making functions and all corporate support functions to the Canadian Debtors, such as legal, finance, technology, human resources, tax, risk management and regulatory affairs. The Company's Treasury, Accounting, Accounts Payable and Accounts Receivable teams are located in the U.S. and the marketing team is located in the U.S.

44. The director of Express Vending and Digital Gold resides in the U.S., while the director of BitAccess resides in Canada.

(a) Intellectual Property

45. Pursuant to a BitAccess Software and Services Purchase Order executed April 9, 2021 (the "**Software Agreement**"), BitAccess and Lux (Bitcoin Depot's predecessor), BitAccess granted Lux a non-exclusive, worldwide, irrevocable (except as expressly set forth in the Software Agreement) limited licence to use, exploit, and install BitAccess' proprietary software and firmware on BTM devices in order to receive BitAccess' BTM services. Under the Software Agreement, Lux agreed to pay BitAccess ongoing BTM service fees calculated as a percentage of cumulative monthly transaction volume on a tiered basis. The Software Agreement had an initial

term of three years from the effective date, with automatic annual renewal terms thereafter, unless either party provided written notice of non-renewal at least sixty days prior to the end of the then-current term. The Software Agreement is governed by the laws of the State of Delaware. A copy of the Software Agreement is attached to this affidavit as is attached as **Exhibit "U"**.

46. Pursuant to an Amendment to the Software and Services Agreement made effective February 7, 2022 (the "**Software Amendment**") between BitAccess and Lux, a new Schedule C was added to the Software Agreement setting out the terms for the development and provision of additional features and functionality within BitAccess' software to enable transaction processing services (the "**Transaction Processing Service**"). The Transaction Processing Service was to form part of the BTM services licensed on the same terms and fee structure set out in the Software Agreement. All intellectual property in the Transaction Processing Service (including all software developed in connection therewith) was to be owned exclusively by BitAccess. A copy of the Software Amendment is attached to this affidavit as is attached as **Exhibit "V"**.

(b) Cash Management System

47. In the ordinary course, the Company's Canadian operations receive cash support from the Company's U.S. bank account funded by Bitcoin Depot Operating LLC (account ending x8064), on a periodic basis. This is contemplated to continue on an as-needed basis during the Chapter 11 Cases and these Part IV CCAA proceedings. Likewise, as applicable, the Canadian entities have also remitted funds back to the U.S. through intercompany transfers, as described further below.

48. As of May 15, 2026, the remaining cash in BitAccess' Brex[3] account ending x9836 is $106,880. This account, which is the only remaining Canadian bank account, is controlled by the Company's management in the U.S., and is used to fund payroll and certain vendor disbursements in Canada.

49. Additionally, as of the date of this affidavit, approximately $290K of the Company's cash is in Brink's possession and another $600K is in the Kiosks themselves that have not yet been picked up by Brink's.

PART II – PREPETITION CAPITAL STRUCTURE AND INDEBTEDNESS

50. As of the Petition Date, the Chapter 11 Debtors' funded debt liabilities total approximately $15,771,000 in principal amount outstanding. The Chapter 11 Debtors' significant funded debt obligations include:

Facility	Maturity	Total Approx. Principal Amount Outstanding
Silverview Credit Facility	December 15, 2027	$13,338,000
Equipment Agreements	2026 - 2027	$2,433,000
Total Debt		$15,771,000

(a) Silverview Credit Facility

51. Kiosk HoldCo LLC, a wholly-owned indirect subsidiary of Bitcoin Depot, is the borrower under the Second Amended and Restated Credit Agreement, dated as of November 1, 2024, (as

[3] Brex is an American fintech company that offers credit cards and cash management accounts as well as a spend management software platform to startup technology companies.

amended by Amendment No. 1, dated as of March 14, 2025 and as further amended by Amendment No. 2, dated as of December 19, 2025, the "**Silverview Credit Agreement**") among Kiosk HoldCo LLC, as borrower, BT HoldCo LLC, and the subsidiary guarantors from time to time party thereto, the lenders from time to time party thereto, and Silverview Credit Partners LP, as administrative agent (in such capacity, the "**Term Loan Agent**"). The Silverview Credit Agreement provides for a term loan credit facility in the initial aggregate principal amount of $36,450,000 (the "**Silverview Credit Facility**"). All of the Canadian Debtors are guarantors under the Silverview Credit Agreement.

52. In connection with Amendment No. 2 to the Silverview Credit Agreement, the borrower was required to make a prepayment of $7,000,000, applied to reduce the aggregate principal amount outstanding under the Silverview Credit Facility. The obligations under the Silverview Credit Facility are purported to be secured by a first-priority lien on substantially all of the assets of Debtors Kiosk Holdco LLC, BT Holdco LLC, Bitcoin Depot Operating LLC, Intuitive Software LLC, Digital Gold, BitAccess, Mintz Assets, Inc., Express Vending, and Kiosk Technicians, LLC.

53. The Silverview Credit Facility bears interest at a rate of 17.00% per annum and is scheduled to mature on December 15, 2027. As of the Petition Date, the Chapter 11 Debtors anticipate that their prepetition secured lender will likely assert that the Chapter 11 Debtors owe approximately $13,338,000 in principal, a $3,100,000 exit fee, and $198,784 in accrued but unpaid interest under the Silverview Credit Facility.

54. Pursuant to the Canadian Pledge and Security Agreement, dated as of December 21, 2020 (the "**Canadian Security Agreement**"), Express Vending pledged, transferred, conveyed, mortgaged, charged, hypothecated, and assigned to the Term Loan Agent, for the benefit of the

Lender Parties (as defined in the Silverview Credit Agreement), a continuing security interest in substantially all of Express Vending's present and after-acquired personal property, and all proceeds thereof to secure all of the secured obligations. The Canadian Security Agreement is governed by the laws of the Province of British Columbia or the federal laws of Canada applicable therein. A copy of the Canadian Security Agreement is attached to this affidavit as **Exhibit "W"**.

55. Digital Gold also entered into the Canadian Security Agreement Supplement, dated as of July 20, 2021 (the "**Digital Gold Supplement**"), which supplements the Canadian Security Agreement, and was entered into in connection with the Silverview Credit Agreement. Pursuant to the Digital Gold Supplement, Digital Gold pledged and assigned to the Term Loan Agent, for the benefit of the Lender Parties, a continuing security interest in all of its right, title and interest in and to all present and after-acquired personal property to secure the payment of all secured obligations now or hereafter existing under or in respect of the Loan Documents (as defined in the Silverview Credit Agreement), whether direct or indirect, absolute or contingent. A copy of the Digital Gold Supplement is attached to this affidavit as **Exhibit "X"**. Pursuant to the Canadian Pledge Amendment dated July 20, 2021, Digital Gold pledged and assigned to the Term Loan Agent 3,375,202 common shares (representing 80% of the outstanding shares) of BitAccess held by Digital Gold as additional Pledged Interests (as defined in the Canadian Security Agreement), in accordance with Section 4 of the Canadian Security Agreement. A copy of the Canadian Pledge Amendment is attached to this affidavit as **Exhibit "Y"**.

56. BitAccess entered into a Canadian Security Agreement Supplement dated July 20, 2021 (the "**BitAccess Supplement**"), which supplements the Canadian Security Agreement, and was entered into in connection with the Silverview Credit Agreement. Pursuant to the BitAccess Supplement, BitAccess pledged and assigned to the Term Loan Agent, for the benefit of the Lender

Parties, a continuing security interest in all of BitAccess' right, title and interest in and to all present and after-acquired personal property to secure the payment of all secured obligations now or hereafter existing under or in respect of the Loan Documents, whether direct or indirect, absolute or contingent, including certain licenses, patents and trademarks as described in further detail in the BitAccess Supplement. A copy of the BitAccess Supplement is attached to this affidavit as **Exhibit "Z"**.

57. Pursuant to the Canadian Trademark Security Agreement, dated as of July 20, 2021 (the "**Trademark Security Agreement**"), BitAccess granted to the Term Loan Agent, a continuing security interest in all of BitAccess' right, title and interest in and to: (a) its trademarks and service marks registered or applied for in the Canadian Intellectual Property Office (the "**Trademarks**"), together with, among other things, the goodwill of the business symbolized by the Trademarks; (b) the applications and registrations thereof; and (c) all proceeds thereof, including any and all causes of action which may exist by reason of infringement thereof and any and all damages arising from past, present and future violations thereof, to secure the payment, performance and observance of the secured obligations. A copy of the Trademark Security Agreement is attached to this affidavit as **Exhibit "AA"**.

(b) Equipment Agreements

58. In 2024, Debtor Bitcoin Depot Operating LLC entered into five 36-month collateralized term loans with VFS LLC (the "**VFS Equipment Agreements**") for a total amount of approximately $2,600,000 to facilitate the purchase of certain Kiosks. The VFS Equipment Agreements are collateralized by the applicable Kiosks and are subject to annual interest rates between 16.86% and 17.42%, with interest and principal payments due monthly. As of the Petition

Date, the Chapter 11 Debtors' aggregate principal outstanding funded debt obligations under the VFS Equipment Agreements total approximately $1,473,000.

59. In 2023 and 2024, Debtor Bitcoin Depot Operating LLC also became party to around ten equipment lease agreements with NFS Leasing, Inc. (the "**NFS Equipment Agreements**," and, together with the VFS Equipment Agreements, the "**Equipment Agreements**"), with terms of between 24 and 36 months, approximately five of which have not yet terminated. Interest and principal payments under the NFS Equipment Agreements are due monthly, and obligations under the NFS Equipment Agreements are purported to be secured by a first priority security interest in the applicable Kiosks. As of the Petition Date, the Chapter 11 Debtors' aggregate principal outstanding funded debt obligations under the NFS Equipment Agreements total approximately $960,000.

(c) PPSA Searches

60. I am advised by Martino Calvaruso, a partner at Osler, Hoskin & Harcourt LLP ("**Osler**"), Canadian counsel to the Chapter 11 Debtors, and believe that lien searches were conducted on or about May 15 and May 19, 2026, against the Canadian Debtors under the *Personal Property Security Act* (or equivalent legislation) in Ontario, British Columbia, Alberta, Saskatchewan, Manitoba, Quebec, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador (the "**PPSA Searches**"). Copies of the PPSA Searches are attached as **Exhibit "BB"**.

61. I have been further advised by Mr. Calvaruso and believe that the PPSA Searches indicate, among other things, that:

(a) **BitAccess** – with respect to BitAccess, there are registrations in Ontario in favour of the Term Loan Agent and His Majesty in Right of Ontario represented by the Minister of Finance;

(b) **Digital Gold** – with respect to Digital Gold, there are registrations in Ontario in favour of the Term Loan Agent; and

(c) **Express Vending** – with respect to Express Vending, there are registrations in Ontario, British Columbia, Alberta, Saskatchewan, Manitoba, New Brunswick, Nova Scotia, Prince Edward Island and Newfoundland and Labrador in favour of the Term Loan Agent.

(d) Litigation

62. The Canadian Debtors are parties to the following material litigation in Canada:

(a) An arbitral claim brought by Cash Cloud, Inc. ("**Cash Cloud**") against BitAccess for breach of contract, which resulted in an arbitration award in favor of Cash Cloud in the approximate amount of $18.5 million, as amended on November 20, 2025, plus interest and costs;[4] and

(b) An arbitral claim brought by Mohammed Adham (personally and in his capacity as representative of the minority shareholders of BitAccess) against Digital Gold and BitAccess for breach of contract, misrepresentation, estoppel, oppression, and

[4] On December 12, 2025, BitAccess filed a Notice of Application in the Ontario Superior Court of Justice to set aside this arbitration award.

constructive dismissal. The arbitration award was issued by the arbitrator on May 19, 2026, dismissing the claimant's claim.

63. On January 13, 2023, Canaccord Genuity Corp. ("**Canaccord**") commenced proceedings against Lux and Bitcoin Depot[5] in the Superior Court of Justice in Toronto, Ontario in respect of certain advisory services provided to the Company. Canaccord asserts that the Company breached its contract with Canaccord and seeks, among other things, $23 million in damages equivalent to the fees alleged to be payable under the contract. The trial of this matter is scheduled to begin in 2027.

PART III – EVENTS LEADING TO THE CHAPTER 11 CASES

64. As described more fully in the First Day Declaration, beginning in 2024 and continuing through the present, the Company has faced significant legal, regulatory, and operational challenges. These challenges include lawsuits and investigations from 11 state agencies, many of which generally allege that certain of the Company's operating platforms are being used by third parties to perpetuate fraud in violation of federal and state statutes and anti-money laundering regulations. The Company is also the subject of a voluntary information request by the Securities and Exchange Commission and an investigation by the Federal Trade Commission based on similar allegations. In addition to government actions, the Company is also a defendant in various private civil actions, including the litigation described above involving the Canadian Debtors. Beyond these legal actions, the Company faces additional pressure from an unfavorable regulatory

[5] In 2024, Canaccord added Bitcoin Depot Operating LLC as a defendant.

environment, with various states evaluating new legislation that would negatively impact the Company's cryptocurrency-related operations and increase the burden of regulatory compliance.

65. In October 2025 the Company announced implementation of a Know Your Customer ("**KYC**") verification process that required customers to provide identification before transacting for any amount of money at a Kiosk. Generally, verification involved collecting users' names, email addresses, phone numbers, driver's licenses or other ID, social security numbers and photos of each user. Further, the Kiosks were equipped to take photos throughout the transaction process, allowing the Company to verify that users matched the identifying information provided during the KYC process. The compliance systems routinely rejected user applicants that failed authentication requirements, and banned users from transacting at Kiosks and via BDCheckout when the Company's compliance team flagged suspicious activity or when the users violated the Company's terms of service. These user bans represented approximately 4% of the Company's overall transaction volumes in a given month. Following implementation of the KYC verification procedures, the Company's revenues declined significantly in Q4 2025 and Q1 2026.

66. The Company recorded a net loss in the fourth quarter of 2025 of $24.9 million compared to net income of $5.4 million in the fourth quarter of 2024, and a net loss of $9.5 million for the first quarter of 2026 compared to net income of $12.2 million for the first quarter of 2025. Revenue decreased by $80.7 million, or 49.2%, for the first quarter of 2026 as compared to the first quarter of 2025, primarily due to a decrease in transaction volume driven by a combination of regulatory impacts and enhanced compliance controls. On February 24, 2026, the Company announced that it has initiated a phased rollout of a new compliance enhancement requiring customers to provide identification for every transaction at its Kiosks.

67. In November 2025, the Company announced that effective January 1, 2026, Bitcoin Depot would complete a strategic leadership transition, with Brandon Mintz resigning his role as CEO and taking on a role as Executive Chairman, Scott Buchanan (the Company's former Chief Operating Officer ("**COO**")) succeeding Mr. Mintz as CEO, and Elizabeth Simer succeeding Mr. Buchanan as COO. On February 13, 2026, Christopher Ryan resigned his position as CLO[6] and Corporate Secretary and Philip Brown resigned as Chief Compliance Officer ("**CCO**"), both citing concerns about the Company's compliance practices as the basis for their resignations. Thereafter, in March 2026, Scott Buchanan resigned as CEO, Elizabeth Simer resigned as COO, and Brandon Mintz stepped down as Executive Chairman.

PART IV – RESTRUCTURING EFFORTS AND PATH FORWARD

68. In response to the resignations of Mr. Ryan and Mr. Brown, a special committee of the Board consisting of independent directors Bradley Strock, Daniel Stabile, and Alex Holmes engaged Goodwin Procter to assist with conducting an internal investigation regarding the Company's compliance practices and identifying any necessary remedial measures, who presented their initial findings and recommendations in April 2026.

69. In March 2026, the Board appointed Alex Holmes as CEO and Chairman of the Board of Bitcoin Depot. Shortly thereafter Christopher Ryan rejoined Bitcoin Depot as General Counsel and Corporate Secretary. On April 13, 2026, Anthony Gagliardi III was appointed as CCO. This new management team was tasked with designing strategies to improve performance and

[6] Christopher Ryan has since rejoined the Company as Chief Legal Officer and Corporate Secretary, as further described below.

maximize value of the Company's businesses, while also continuing to enhance compliance performance.

70. In April 2026 the Company also retained Portage Point as financial advisor to work with the Company on assessing the current business model, forecasting cash flow, analyzing and preserving liquidity, and evaluating a potential marketing process or strategic alternatives. Mr. Holmes and the Board also immediately tasked the Portage Point team with analyzing the viability and trends of the Company's businesses to help inform its decisions around the Company's next steps, initiatives, and prospects.

71. Following their initial evaluation, the new management team had serious concerns regarding the Company's ability to implement necessary compliance measures and preserve the profitability of its enterprise, particularly in light of the additional costs associated with ongoing regulatory scrutiny, litigation, and governmental enforcement actions. Specifically, the Company accrued over $20 million in legal judgments in the fourth quarter of 2025 and continues to allocate substantial resources to manage ongoing litigation matters. Management and the Company's advisors concluded that the Company faces mounting financial and performance obstacles with no clear path to resolution, including new and ongoing legal actions and investigations.

72. While the Company continued to assess the value-maximizing path forward, on May 1, 2026, the Board authorized their advisors and management to begin contingency planning for a potential chapter 11 process. Management also determined to reduce consumer transaction thresholds as part of its ongoing efforts to target and prevent potential third-party fraud based on its internal analyses, which, as anticipated, resulted in further decreases in revenue. Lastly, the Company undertook certain cost-cutting measures, including electing percentage-based rather than

fixed monthly payments under certain of the Floorspace Agreements to reduce expenditures on under-performing Kiosks.

73. On May 12, 2026, Bitcoin Depot filed its Form 12b-25 in the U.S. indicating that it would not be able to file its Form 10-Q in a timely manner and that there were substantial doubts about the Company's ability to continue as a going concern as a result of the litigation and regulatory pressures it faces and the resultant effects on the Company's revenue and operations. Specifically, the Company disclosed that state and municipal regulations banning or restricting BTMs, capping fees, and limiting transaction sizes, together with the Company's voluntary adoption of increasingly enhanced KYC processes and other compliance measures across its network, had driven substantial year-over-year declines in revenue and resulting net income. Those declines, together with mounting litigation costs and deterioration in the Company's cash position and revenue outlook, led the Company to consider potential strategic alternatives, including the wind-down of its businesses.

74. On May 13, 2026, the Board appointed Ivona Smith to the Board as an independent director. The following day, the Board appointed me the Company's CRO and approved the formation of a disinterested special committee of the Board (the "**Restructuring Committee**"), consisting of Alex Holmes and Ivona Smith, which Restructuring Committee is tasked with, among other things, advising the Board on matters related to the evaluation of Bitcoin Depot's strategic alternatives and approving conflict matters.

75. Ultimately, the new management team's prudent assessment of the business has caused the Company to determine to take the Company's BTMs offline and otherwise pause the majority

of its operations to focus on asset monetization through a chapter 11 process for the benefit of all stakeholders.

PART V – URGENT NEED FOR RELIEF IN CANADA

76. The Chapter 11 Debtors have filed the Chapter 11 Cases to preserve and maximize the value of their estates and to administer the Chapter 11 Cases for the benefit of all stakeholders. The Chapter 11 Debtors intend to file in the near-term a motion in the U.S. Court for approval of bidding and sale procedures in connection with the sale process they intend to run to sell all or substantially all of their assets. The Chapter 11 Debtors intend to use the chapter 11 process to effectuate these asset sales and to establish a liquidation trust for the benefit of their stakeholders, with the aim of monetizing their assets and maximizing recovery to all stakeholders. The Chapter 11 Debtors have sufficient liquidity to fund the case via use of cash collateral, as outlined below.

77. The Canadian Debtors are in urgent need of a stay of proceedings and the recognition of the First Day Orders. The Canadian Debtors are balance sheet insolvent and are entirely dependent on the U.S. Chapter 11 Debtors for shared services, who have indicated that there is a risk they will not continue providing those services to Canada outside of a filing in light of the current financial circumstances. The Canadian Debtors do not have the ability to independently continue, or effect a recapitalization or restructuring of, the Company's Canadian operations without continued operational and financial support from the Company. Absent continued operational support, the Canadian Debtors will be unable to meet their obligations as they come due and will be forced to immediately cease the Company's Canadian operations.

PART VI– RELIEF SOUGHT

A. Recognition of Foreign Main Proceedings

78. The Chapter 11 Cases have been commenced to preserve the value of the Company and provide a forum to pursue a sale of all or part of the Company's business, including the business of the Canadian Debtors, for the benefit of all parties in interest, with the goal of achieving confirmation of a chapter 11 liquidating plan of arrangement within 45 to 60 days.

79. Pursuant to the proposed Initial Recognition Order, Bitcoin Depot, as the Foreign Representative, seeks recognition of the Chapter 11 Cases as a "foreign main proceeding" in respect of the Chapter 11 Debtors under Part IV of the CCAA to preserve and protect the value of the Canadian business in Canada while the Chapter 11 Debtors pursue their restructuring efforts in the Chapter 11 Cases. Other than the Canadian Debtors, the Chapter 11 Debtors are incorporated or formed under U.S. law, have their registered head office and corporate headquarters in the U.S., carry out their business in the U.S. and have all, or substantially all, of their assets located in the U.S.

80. The Chapter 11 Debtors are managed on a consolidated basis and the Canadian Debtors are wholly reliant on the Chapter 11 Debtors for corporate, administrative and back-office support, and their operations are funded through the Intercompany Transfers (as defined below).

B. Stay of Proceedings in Canada

81. By operation of the U.S. Bankruptcy Code, the Chapter 11 Debtors (including the Canadian Debtors) obtained the benefit of an automatic worldwide stay of proceedings upon the filing of the Petitions with the U.S. Court.

82. Under the proposed Supplemental Order, the Foreign Representative is seeking a stay of proceedings in favour of the Chapter 11 Debtors in respect of their business and property in Canada, as well as a stay of proceedings in favour of the directors and officers of the Canadian Debtors. It is critical to the preservation of the value of the Canadian business and the Company's overall efforts to implement a sale of their assets that the Chapter 11 Debtors and their directors and officers be protected by a stay of proceedings and from enforcement rights in Canada pursuant to a Canadian court order.

C. Recognition of Certain U.S. Orders

83. Pursuant to the proposed Supplemental Order, the Foreign Representative seeks recognition by this Court of the following First Day Orders that have been entered by the U.S. Court. Each of the First Day Orders, which treat the Chapter 11 Debtors' stakeholders in Canada and the U.S. equally, is discussed below.

(a) Foreign Representative Order

84. A certified copy of the *Order (I) Authorizing Bitcoin Depot Inc. to Act as Foreign Representative, and (II) Granting Related Relief* (the "**Foreign Representative Order**") is attached to this affidavit as **Exhibit "CC"**.

85. The Foreign Representative Order authorizes Bitcoin Depot to act as the Foreign Representative on behalf of the Chapter 11 Debtors' estates pursuant to the U.S. Bankruptcy Code in connection with these recognition proceedings under the CCAA. It also requests the aid and assistance of this Court to recognize the Chapter 11 Cases as a "foreign main proceeding" and Bitcoin Depot as a "foreign representative" pursuant to the CCAA and to recognize and give full

force and effect in all provinces and territories in Canada to the Foreign Representative Order and to other orders issued by the U.S. Court in the Chapter 11 Cases.

(b) Interim Cash Management Order

86. A copy of the *Interim Order (I) Authorizing the Debtors to (A) Maintain their Cash Management System, (B) Continue Using Existing Business Forms, and (C) Continue Intercompany Transfers, (II) Providing Administrative Expense Priority Status for Postpetition Intercompany Claims, (III) Extending Time To Comply With Section 345(B) of the Bankruptcy Code, (IV) Waiving Compliance with Certain of the U.S. Trustee's Operating Guidelines and (IV) Granting Related Relief* (the "**Interim Cash Management Order**") is attached to this affidavit as **Exhibit "DD"**.

87. The Cash Management Order authorizes the Chapter 11 Debtors to, among other things, (a) maintain their existing 21 bank accounts at nine different banks (the "**Bank Accounts**"), close their seven cryptocurrency wallets used to store, access, manage, send, and receive their cryptocurrency holdings ("**Cryptocurrency Wallets**"), and continue the Cash Management System (as defined below), (b) continue using their existing business forms (including, without limitation, letterhead, purchase orders, invoices, and pre-printed and future checks), (c) pay any undisputed prepetition fees, charges, and expenses related to the cost of renting vault space and administering the Bank Accounts (the "**Bank Fees**") and monthly service charges and brokerage-related costs, fees, and expenses in connection with the maintenance of their Cryptocurrency Wallets (the "**Cryptocurrency Wallet Fees**") and continue to pay the Bank Fees and Cryptocurrency Wallet Fees in the ordinary course of business, and (d) continue to engage in intercompany financial transactions (the "**Intercompany Transfers**") in the ordinary course of

business and consistent with past practice, including Intercompany Transfers to the Canadian Debtors.

88. Intercompany Transfers are made to reimburse certain Chapter 11 Debtors for various expenditures associated with their businesses, to fund certain Chapter 11 Debtors' Bank Accounts in anticipation of such expenditures, as needed, and to transfer excess funds to the *PeopleFirst x9792* Bank Account (the "**Main Operating Account**"). In the operation of the Cash Management System, the Chapter 11 Debtors transfer funds out of the Main Operating Account into various disbursement accounts.

89. The Chapter 11 Debtors operate an integrated, centralized cash management system to collect, transfer and disburse funds generated by their operations (the "**Cash Management System**"). The Canadian Debtors are dependent on the continued operation of the Cash Management System and continued access to the Cash Management System is imperative to meet immediate-term obligations and preserve the value of the Canadian business. Any disruption to the Cash Management System could have an immediate and significant value-destructive effect on the Canadian Debtors to the detriment of all stakeholders.

(c) Interim Critical Vendors Order

90. A copy of the *Interim Order (I) Authorizing the Debtors to Pay (A) Critical Vendors, (B) Lien Claimants, and (C) Foreign Vendors; and (II) Granting Related Relief* (the "**Interim Critical Vendors Order**") is attached to this affidavit as **Exhibit "EE"**.

91. The Interim Critical Vendors Order, among other things, authorizes the Chapter 11 Debtors to pay in the ordinary course of business, based on their sound business judgment,

prepetition amounts owed to the Critical Vendors,[7] Lien Claimants[8] and Foreign Vendors[9] (collectively, the "**Vendors**").

92. The Chapter 11 Debtors, including the Canadian Debtors, rely on uninterrupted access to and relationships with various specialized providers of products and services that supply goods and services critical to an orderly wind-down of the Chapter 11 Debtors' operations. The value of the Chapter 11 Debtors' estates is largely comprised of the Chapter 11 Debtors' fleet of Kiosks, and to maximize and preserve the value of the Kiosks through a wind-down process the Chapter 11 Debtors depend on Vendors that provide: (a) necessary software and internet services that allow the Chapter 11 Debtors to operate the Kiosks and conduct other operational tasks necessary to the wind-down process; (b) warehousing services to properly store Kiosks not in use, pending liquidation of those assets; (c) high-traffic retail space for in-use Kiosks to maintain the value of those Kiosks through a sale or wind-down process; and (d) armored carrier services to move cash from the Kiosks into the Chapter 11 Debtors' operating accounts**.** These goods and services are essential for maintaining and maximizing the value of the Chapter 11 Debtors' estates, and failure to pay the Vendors' prepetition claims may cause such Vendors to refuse to provide the goods and services necessary for the Chapter 11 Debtors' postpetition activities, including limited operations related to liquidation of their kiosk fleet and the wind-down of their businesses.

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7 "**Critical Vendors**" are a small subset of specialized providers of products and services that are unaffiliated with the Chapter 11 Debtors and whose continued provision of such goods and/or services is crucial to allowing the Chapter 11 Debtors to conduct such an orderly wind-down of their operations.

8 "**Lien Claimants**" are certain third parties who provide services to the Chapter 11 Debtors, including carriers and warehousers, who may hold, or claim to hold, a variety of statutory, common law, or possessory liens.

9 "**Foreign Vendors**" are certain of the Chapter 11 Debtors who are foreign entities with prepetition claims.

93. The Chapter 11 Debtors were granted authority by the U.S. Court to pay certain Vendors' prepetition claims in the amounts summarized below:

Vendors	Requested Interim Amount	Requested Final Amount
Critical Vendors	$424,000	$848,000
Lien Claimants	$4,500	$10,000
Foreign Vendors	$19,500	$30,000
	$448,000	**$888,000**

(d) Joint Administration Order

94. A copy of the *Amended Order Directing Joint Administration of the Chapter 11 Debtors' Chapter 11 Cases* (the "**Joint Administration Order**") is attached to this affidavit as **Exhibit "FF"**.

95. The Joint Administration Order directs the joint administration of the Chapter 11 Cases for procedural purposes only. Given the integrated nature of the operations of the Chapter 11 Debtors, including the Canadian Debtors, joint administration of the Chapter 11 Cases provides significant administrative convenience without harming the substantive rights of any party in interest, and reduces fees and costs by avoiding duplicative filings and objections.

(e) Wages Order

96. A copy of the *Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs; and (II) Granting Related Relief* (the "**Wages Order**") is attached to this affidavit as **Exhibit "GG"**.

97. The Wages Order authorizes the Chapter 11 Debtors to, among other things, (a) pay prepetition wages, salaries, expense reimbursements, corporate credit cards, other compensation, federal, state, and provincial taxes and other withholdings, health insurance, life and accidental death and dismemberment insurance, disability coverage, workers' compensation benefits, vacation pay, paid time off, and other benefits that the Chapter 11 Debtors have historically directly or indirectly provided in the ordinary course of business, as well as all incidental costs thereof (collectively, the "**Compensation and Benefits Programs**"), and (b) continue to administer the Compensation and Benefits Program in the ordinary course of business.

98. In the ordinary course of business, the Chapter 11 Debtors incur and pay, and continue to incur and pay their employees' wages, salaries, and other compensation, on a bi-weekly or semi-monthly basis. Historically, the Chapter 11 Debtors pay the employees' wage and salary obligations on either a salaried or hourly basis. On average, the Chapter 11 Debtors paid approximately $530,000 per bi-weekly pay period (as it relates to U.S. employees) and approximately $40,000 per semi-monthly pay period (as it relates to employees of BitAccess) on account of wages. The Chapter 11 Debtors' most recent bi-weekly payroll pay date for U.S. employees was on May 8, 2026 and most recent semi-monthly payroll date for BitAccess was on May 15, 2026.

99. During each applicable pay period, the Chapter 11 Debtors, through UKG (Ultimate Kronos Group) and Gusto, Inc., routinely deduct and withhold certain amounts from employees' paychecks for, among other things, garnishments, child support, and pre- or post-tax deductions payable pursuant to certain of the benefit programs. Certain of these deductions are processed and forwarded to the appropriate third party at the same time the employees' payroll checks are disbursed. On average, the Company's U.S. employers remitted approximately $40,000 and

BitAccess remitted approximately $4,000 per pay period on account of, among other things, garnishments, child support, and pre- or post-tax deductions payable pursuant to certain of the benefit programs. As of the Petition Date, the Chapter 11 Debtors believe that approximately $50,000 in withholding obligations has accrued and is outstanding, all of which will become due and payable within the first 21 days after the Petition Date.

100. As of the Petition Date, the Chapter 11 Debtors believe that approximately $62,000 in obligations due on account of employee health insurance programs has accrued and is outstanding (the "**Unpaid Health Insurance Program Obligations**"), all of which will become due and payable within the first 21 days after the Petition Date. The Chapter 11 Debtors seek authority, but not direction, to pay the Unpaid Health Insurance Program Obligations in the ordinary course of business and consistent with past practice, and to continue paying health insurance program obligations on a postpetition basis in the ordinary course of business.

101. After taking applicable deductions, historically, BitAccess has paid approximately $2,600 per month with respect to the BitAccess Medical, Dental, and Vision Plans, including associated administrative fees. BitAccess pays approximately $100 per month with respect to the BitAccess Life and AD&D Insurance premiums, including associated administrative fees.

102. BitAccess pays Wealthsimple approximately $500 in administrative fees on a monthly basis in connection with the RRSP (the "**RRSP Administrative Fees**"). BitAccess matches employee obligations under the RRSP in an amount of up to $100 per employee per month (the "**RRSP Match Obligations**"). In general, BitAccess pays approximately $450 in RRSP Match Obligations per semi-monthly pay cycle.

103. The Chapter 11 Debtors will have sufficient funds to pay the amounts described in the Wages Order in the ordinary course of business by virtue of expected cash flows from ongoing business operations.

(f) Cash Collateral Order

104. A copy of the *Interim Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection, (III) Confirming Application of the Automatic Stay, (IV) Scheduling a Second Interim Hearing, and (V) Granting Related Relief* (the "**Interim Cash Collateral Order**") is attached to this affidavit as **Exhibit "HH"**. A copy of my Declaration filed with the U.S. Court on May 19, 2026 in support of the corresponding motion is attached to this affidavit as **Exhibit "II"**.

105. The Interim Cash Collateral Order, among other things, authorizes the Chapter 11 Debtors' use of "**Cash Collateral**", as such term is defined in section 363(a) of the U.S. Bankruptcy Code, of the Term Loan Secured Parties (defined below), and authorizes the Chapter 11 Debtors to deposit and maintain funds in the Adequate Protection Account (as defined below).

106. The key terms of the Interim Cash Collateral Order are summarized below (with capitalized terms not otherwise defined having the meanings given to them in the corresponding motion):

Summary of Material Terms	
Parties with an Interest in Cash Collateral	All parties set forth below allege an interest in the Cash Collateral and shall be collectively referred to as the "**Term Loan Secured Parties**": • **Term Loan Agent.** Silverview Credit Partners LP, as administrative agent under the Term Loan Agreement. • **Term Loan Lenders.** The lenders from time to time party to the Term Loan Agreement.

Summary of Material Terms	
Amount of Cash Collateral and Purposes for Use of Cash Collateral	Authority to use all of the Chapter 11 Debtors' cash and cash equivalents constituting alleged Cash Collateral of the Term Loan Secured Parties in accordance with the terms and conditions of the Interim Cash Collateral Order to preserve the ongoing value of the Chapter 11 Debtors' assets and fund the expenses associated with these Chapter 11 Cases and related proceedings, in each case in accordance with the Budget (as defined below).
Adequate Protection and Professional Fees and Expenses	Adequate Protection Liens: The Term Loan Secured Parties will be granted valid, binding, enforceable, and automatically perfected replacement security interests in and liens upon the Adequate Protection Collateral, subject to the Carve Out and Other Senior Liens. Adequate Protection Claims: The Term Loan Secured Parties will be granted, subject and subordinate to the Carve Out, allowed superpriority administrative expense claims against the Debtors' estates as provided for in sections 503(b) and 507(b) of the U.S. Bankruptcy Code to the extent of any diminution in value of the Term Loan Secured Parties' respective alleged interests in the Term Loan Collateral, including as a result of the automatic stay, the Chapter 11 Debtors' use, sale, or lease of the Term Loan Collateral, and the subordination of the Term Loan Liens to the Carve Out. Segregated Account. The Chapter 11 Debtors shall deposit $16,950,000 their account held at People First Bank ending in x2024 (the "**Adequate Protection Account**") which funds shall not be utilized by the Debtors or any other party except by further order of the U.S. Court, including the Final Order. Financial Reporting: By no later than 5:00 p.m. (prevailing Central time) on the second Thursday following the Petition Date and on each Thursday thereafter, the Chapter 11 Debtors shall provide a weekly variance report comparing actual cumulative disbursements to projected cumulative disbursements set forth in the Budget, in each case, on an aggregate and line-item basis, to the Term Loan Agent, the United States Trustee for the Southern District of Texas (the "**U.S. Trustee**"), and counsel for the Committee or other statutory committee (if any). Monitoring of Collateral. The Term Loan Secured Parties and their advisors shall be given reasonable access to the Chapter 11 Debtors' books, records, and properties for purposes of monitoring the Chapter 11 Debtors' businesses and the value of the Term Loan Collateral. Insurance of Collateral. The Chapter 11 Debtors shall comply with the covenants contained in the Term Loan Documents regarding the insurance of the Term Loan Collateral, except as otherwise provided herein. Term Loan Secured Parties Adequate Protection Fees and Expenses. As further adequate protection, the Chapter 11 Debtors shall pay the reasonable and documented fees and expenses of the professionals retained by the Term Loan Secured Parties, subject to an aggregate maximum limit of $100,000 during the Interim Period.
Budget	The use of Cash Collateral is subject to the Budget attached to the Interim Cash Collateral Order as **Exhibit 1**.
Carve Out	The Interim Cash Collateral Order provides a "Carve Out" of certain statutory fees and allowed professional fees and expenses of the Chapter 11 Debtors and any Committee appointed in these Chapter 11 Cases pursuant to section 1103 of the U.S. Bankruptcy Code and amounts secured by charges granted by this Court in these recognition proceedings, and includes a Pre-Termination Date Carve Out Reserve and a Post-Termination Date Carve Out Reserve (subject to a Post-Termination Date Carve Out Cap), all as detailed in the Interim Cash Collateral Order.

Summary of Material Terms	
Postpetition Liens on Unencumbered Assets	The Adequate Protection Collateral includes unencumbered estate assets, excluding (x) avoidance actions and the proceeds of avoidance actions, (y) equity interests in any Chapter 11 Debtor or affiliate of any Chapter 11 Debtor that is domiciled outside of the United States (collectively, the "**Foreign Equity Interests**"), and (z) "Excluded Assets" (as defined in the Term Loan Documents).
Termination Date/Remedies	Upon the occurrence of a Termination Event, the Term Loan Secured Parties may file a motion with the U.S. Court seeking emergency relief and an emergency hearing before the U.S. Court on at least five business days' written notice to counsel for the Chapter 11 Debtors, counsel for the Committee or other statutory committee (if any), and the U.S. Trustee. At such hearing, the U.S. Court may fashion any appropriate remedy, including terminating the Chapter 11 Debtors' use of Cash Collateral (the date of any such termination, the "**Termination Date**"). For the avoidance of doubt, the Term Loan Secured Parties' exercise of any remedies against any of the Term Loan Collateral, including upon the occurrence of the Termination Date, if any, shall be subject to further order of the U.S. Court.
Termination Events	The Chapter 11 Debtors' authorization to use Cash Collateral under the Interim Order shall be subject to the occurrence of any of the following (each, a "**Termination Event**"): (a) the U.S. Court shall have entered an order (i) converting one or more of the Chapter 11 Debtors' Chapter 11 Cases to a case under chapter 7 of the U.S. Bankruptcy Code, or (ii) dismissing the Chapter 11 Cases; or (b) the Interim Cash Collateral Order (as the terms thereof may be extended from time to time, including by subsequent order of the U.S. Court) ceases to be in full force and effect for any reason or an order shall be entered reversing, amending, supplementing, staying, vacating, or otherwise modifying the Interim Cash Collateral Order.
Waiver/Modification of Automatic Stay	The Interim Cash Collateral Order modifies the automatic stay to permit the Chapter 11 Debtors and each of the Term Loan Secured Parties to perform the transactions and actions contemplated or permitted by the Interim Cash Collateral Order.
Provisions Limiting the Rights of Parties in Interest	Upon the occurrence of a Termination Event, the Term Loan Secured Parties may file a motion with the U.S. Court seeking emergency relief and an emergency hearing before the U.S. Court on at least five business days' written notice to counsel for the Chapter 11 Debtors, counsel for the Committee or other statutory committee (if any), and the U.S. Trustee. At such hearing, the U.S. Court may fashion any appropriate remedy, including terminating the Chapter 11 Debtors' use of Cash Collateral. For the avoidance of doubt, the Term Loan Secured Parties' exercise of any remedies against any of the Term Loan Collateral, including upon the occurrence of the Termination Date, if any, shall be subject to further order of the U.S. Court.

107. The Chapter 11 Debtors, including the Canadian Debtors, require immediate access to liquidity to ensure a successful transition into the Chapter 11 Cases and these Part IV CCAA proceedings, preserve the value of the Chapter 11 Debtors' assets, and maximize the value of the Chapter 11 Debtors' estates for the benefit of all stakeholders. Without prompt access to Cash Collateral, the Chapter 11 Debtors would be forced to abruptly liquidate, severely damaging the

value of their estates. Further, absent access to Cash Collateral, the Chapter 11 Debtors, including the Canadian Debtors, would be unable to, among other things, fund payroll and related benefits for their remaining employees and the administration of these Chapter 11 Cases and related proceedings. Such a result would cause immediate and irreparable harm to the Chapter 11 Debtors' estates and creditors, including the Term Loan Secured Parties.

108. Following negotiations with key stakeholders between the filing of the First Day Motions and the First Day Hearing, the parties agreed to include in the Interim Cash Collateral Order a 30-day period for any challenge to the priority or validity of the Term Loan Debt or the Term Loan Liens and the Chapter 11 Debtors have agreed to work with the Term Loan Agent to resolve any such objections (the "**Challenge Period**"). Upon the expiration of the Challenge Period, the Chapter 11 Debtors are required to enter into customary stipulations regarding the priority, validity, extent, and amount of the Term Loan Debt, the Term Loan Liens, and the Term Loan Collateral, which stipulations must be approved by the U.S. Bankruptcy Court pursuant to the Final Order.

(g) Claims Agent Order

109. A copy of the *Order Authorizing the Appointment of Kroll Restructuring Administration LLC as Claims, Noticing and Solicitation Agent* (the "**Claims Agent Order**") is attached to this affidavit as **Exhibit "JJ"**.

110. The Claims Agent Order, among other things, authorizes the Chapter 11 Debtors to employ Kroll Restructuring Administration LLC as claims, noticing and solicitation agent (the "**Claims and Noticing Agent**") in the Chapter 11 Cases in accordance with the terms and conditions set forth in the engagement letter dated May 5, 2026.

111. The Claims and Noticing Agent's rates are competitive and reasonable, and the Claims and Noticing Agent has the expertise required in a complex chapter 11 case.

D. Appointment of the Information Officer

112. Bitcoin Depot, in its capacity as the Foreign Representative, seeks the appointment of Alvaraz & Marsal Canada Inc. ("**A&M**") as the Information Officer in these recognition proceedings pursuant to the proposed Supplemental Order. I am advised by Martino Calvaruso, a partner at Osler, Canadian counsel for the Chapter 11 Debtors, that A&M is a licensed insolvency trustee in Canada with expertise in, among other things, cross-border restructuring proceedings, including acting as information officer in Canadian recognition proceedings under the CCAA.

113. A&M has consented to acting as Information Officer in these recognition proceedings. A copy of the written consent of A&M is attached as Tab 7 to the Application Record.

E. Administration Charge

114. The proposed Supplemental Order provides that Osler, as Canadian counsel to the Canadian Debtors, the Information Officer and counsel to the Information Officer will be granted a charge in the maximum amount of $750,000 (the "**Administration Charge**") over the assets and property of the Canadian Debtors to secure the fees and disbursements of such professionals incurred in respect of these proceedings. The Administration Charge is proposed to rank in priority to all other encumbrances in respect of the Canadian Debtors.

115. I believe that the amount of the Administration Charge is reasonable in the circumstances, having regard to the size and complexity of these proceedings and the roles that will be required of Canadian counsel to the Canadian Debtors and the proposed Information Officer and its counsel.

F. D&O Charge

116. I am advised by Mr. Calvaruso of Osler and believe that, in certain circumstances, directors can be held liable for certain obligations of a company owing to employees and government entities, which may include unpaid wages and vacation pay, as well as termination and severance obligations (in certain jurisdictions), together with unremitted retail sales, goods and services, and harmonized sales taxes.

117. It is my understanding that the Canadian Debtors' directors and officers are potential beneficiaries of director and officer liability insurance maintained by Bitcoin Depot, the Company's ultimate parent, for itself and its subsidiaries (the "**D&O Insurance**") with an aggregate coverage limit of approximately $10 million ($5 million primary coverage and $5 million in excess coverage). While the D&O Insurance insures directors and officers of the Canadian Debtors for certain claims that may arise against them in such capacity as directors and/or officers, that coverage is not absolute. Rather, it is subject to several exclusions and limitations which may result in there being no coverage or insufficient coverage for potential liabilities. It is unclear whether the D&O Insurance provides sufficient coverage against the potential liability that the director and officers of the Canadian Debtors could incur during these CCAA proceedings.

118. In light of the potential liabilities and the potential insufficiency of available insurance and the need for the continued service of the director and officers of the Canadian Debtors in these proceedings, the Foreign Representative seeks the granting of a charge over the assets and property of the Canadian Debtors in the maximum amount of $150,000 (the "**D&O Charge**").

119. The D&O Charge would secure the indemnity provided to the directors and officers in the proposed Supplemental Order in respect of liabilities they may incur during these CCAA proceedings in their capacities as such, which includes, any obligations and liabilities for wages, vacation pay or termination or severance pay due to employees of the Canadian Debtors, whether or not any such employee was terminated prior to or after the commencement of these proceedings, except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence of wilful misconduct. The D&O Charge would only be relied upon to the extent of the insufficiency of the existing D&O Insurance in covering any exposure of the Canadian Debtors' directors and officers.

120. The D&O Charge would be subordinate to the proposed Administration Charge but rank in priority to all other encumbrances.

121. The amount of the proposed D&O Charge has been estimated, in consultation with the proposed Information Officer, with reference to the Canadian Debtors' payroll, vacation pay, and federal and provincial sales tax liability exposure. I believe the amount of the proposed D&O Charge to be reasonable in the circumstances.

G. Intercompany Charge

122. As described above, in the ordinary course of business, the Company engages in Intercompany Transfers to, among other things, ensure that the Chapter 11 Debtors' Canadian funding needs are adequately met and ensure the Company's Canadian operations continue uninterrupted. The Chapter 11 Debtors will continue to make the Intercompany Transfers postpetition to ensure the Canadian operations remain adequately funded.

123. The Canadian Debtors are entirely dependent on the U.S. Chapter 11 Debtors for shared services, and the Canadian Debtors do not have the ability to independently continue, or effect a recapitalization or restructuring of, the Company's Canadian operations without continued operational and financial support from the U.S. Chapter 11 Debtors. Absent continued operational support, the Canadian Debtors would be unable to meet their obligations as they come due and would be forced to immediately cease the Company's Canadian operations.

124. Therefore, pursuant to the proposed Supplemental Order, the Chapter 11 Debtors also propose a Court-ordered charge over the assets and property of the Canadian Debtors to secure claims by any Chapter 11 Debtor (other than the Canadian Debtors) that provides services or lends money to, or bears costs of, a Canadian Debtor, from and after the date of the Supplemental Order (the "**Intercompany Claims**"). The proposed Intercompany Charge would rank in priority to all other encumbrances but would be subordinate to the Administration Charge and the D&O Charge.

PART VII – CONCLUSION

125. I believe that the relief sought in the proposed Initial Recognition Order and Supplemental Order is necessary to protect the Canadian Debtors and preserve the value of the Chapter 11 Debtors' Canadian business for the benefit of all stakeholders. The requested relief will provide the Company with the opportunity to pursue a sale of all or substantially all of the Company's

assets in the Chapter 11 Cases with a view to maximizing value for the benefit of the Company's stakeholders.

SWORN BEFORE ME over videoconference in accordance with the *Administering Oath or Declaration Remotely Regulation*, O. Reg 431/20, on May 21, 2026, while I was located in the City of Toronto, in the Province of Ontario, and the affiant was located in the City of Boston, in the State of Massachusetts.



Commissioner for Taking Affidavits
(or as may be)

MARLEIGH ERYN DICK

LSO# 79390S



THOMAS STUDEBAKER

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No:

AND IN THE MATTER OF BITCOIN DEPOT INC. ET AL.

APPLICATION OF BITCOIN DEPOT INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

AFFIDAVIT OF THOMAS STUDEBAKER

OSLER, HOSKIN & HARCOURT LLP
100 King Street West, 1 First Canadian Place
Suite 6200, P.O. Box 50
Toronto ON M5X 1B8

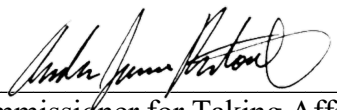
Martino Calvaruso (LSO# 57359Q)
Tel: 416.862.6665
Email: mcalvaruso@osler.com
Fax: 416.862.6666

Shawn T. Irving (LSO# 50035U)
Tel: 416.862.4733
Email: sirving@osler.com

Marleigh Dick (LSO# 79390S)
Tel: 416.862.4725
Email: mdick@osler.com

Lawyers for the Applicant

This is Exhibit "B" referred to the in Affidavit of Thomas Studebaker sworn over videoconference in accordance with the *Administering Oath or Declaration Remotely Regulation*, O. Reg 431/20, on June 5, 2026, while I was located in the City of Toronto, in the Province of Ontario, and the affiant was located in the City of Boston in the State of Massachusetts.



Commissioner for Taking Affidavits
(or as may be)

ANDREW RINTOUL

LSO# 81955T

Electronically issued / Délivré par voie électronique : 22-May-2026 Court File No./N° du dossier du greffe: CL-26-00000234-0000
Superior Court of Justice - Toronto - Commercial List / Cour supérieure de justice

Court File No. CL-26-00000234-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	**FRIDAY, THE 22ND DAY**
	)	
JUSTICE W.D. BLACK	)	**OF MAY, 2026**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF BITCOIN DEPOT INC., MINTZ ASSETS, INC., MCA SERVICES GROUP, LLC, LUX VENDING KIOSK, LLC, KUTT, INC., KIOSK TECHNICIANS, LLC, KIOSK HOLDCO LLC, INTUITIVE SOFTWARE LLC, DIGITAL GOLD VENTURES INC., CASH RAMP LLC, BTM INTERNATIONAL HOLDINGS II LLC, BTM INTERNATIONAL HOLDINGS 1 LLC, BT HOLDCO LLC, BCD MERGER SUB LLC, BITCOIN DEPOT OPERATING LLC, EXPRESS VENDING INC. AND BITACCESS INC.

APPLICATION OF BITCOIN DEPOT INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AMENDED

Applicant

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

THIS APPLICATION, made by Bitcoin Depot Inc., in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") of Bitcoin Depot Inc., Mintz Assets, Inc., MCA Services Group, LLC, Lux Vending Kiosk, LLC, Kutt, Inc., Kiosk Technicians, LLC, Kiosk HoldCo LLC, Intuitive Software LLC, Digital Gold Ventures Inc., Cash Ramp LLC, BTM International Holdings II LLC, BTM International Holdings 1 LLC, BT HoldCo LLC, BCD Merger Sub LLC, Bitcoin Depot Operating LLC, Express Vending Inc. and BitAccess Inc. (collectively, the "**Chapter 11 Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order substantially in the form enclosed in the Application Record, was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Thomas Studebaker sworn May 21, 2026, and the Pre-Filing Report of Alvarez & Marsal Canada Inc., in its capacity as the

proposed information officer (in such capacity, the "**Proposed Information Officer**"), dated May 22, 2026, filed, and upon being provided with copies of the documents required by section 46 of the CCAA,

AND UPON BEING ADVISED by counsel for the Foreign Representative that in addition to this Initial Recognition Order, a Supplemental Order (Foreign Main Proceeding) (the "**Supplemental Order**") is being sought,

AND UPON HEARING the submissions of counsel for the Foreign Representative, counsel for the Proposed Information Officer (as appointed pursuant to the Supplemental Order, the "**Information Officer**"), and those other parties that were present and wished to be heard:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

FOREIGN REPRESENTATIVE

2. **THIS COURT ORDERS AND DECLARES** that the Foreign Representative is the "foreign representative" as defined in section 45 of the CCAA of the Chapter 11 Debtors in respect of the cases commenced in the United States Bankruptcy Court for the Southern District of Texas, Houston Division by the Chapter 11 Debtors pursuant to chapter 11 of the United States Bankruptcy Code (collectively, the "**Foreign Proceeding**").

CENTRE OF MAIN INTEREST AND RECOGNITION OF FOREIGN PROCEEDING

3. **THIS COURT DECLARES** that the centre of its main interests for each of the Chapter 11 Debtors is the United States of America and that the Foreign Proceeding is hereby recognized as a "foreign main proceeding" as defined in section 45 of the CCAA.

STAY OF PROCEEDINGS

4. **THIS COURT ORDERS** that until otherwise ordered by this Court:

(a) all proceedings taken or that might be taken against any Chapter 11 Debtor under the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended or the *Winding-up and Restructuring Act*, R.S.C. 1985, c. W-11, as amended, are stayed;

(b) further proceedings in any action, suit or proceeding against any Chapter 11 Debtor are restrained; and

(c) the commencement of any action, suit or proceeding against any Chapter 11 Debtor is prohibited.

NO SALE OF PROPERTY

5. **THIS COURT ORDERS** that, except with leave of this Court, each of the Chapter 11 Debtors is prohibited from selling or otherwise disposing of:

(a) outside the ordinary course of its business, any of its property in Canada that relates to the business; and

(b) any of its other property in Canada.

GENERAL

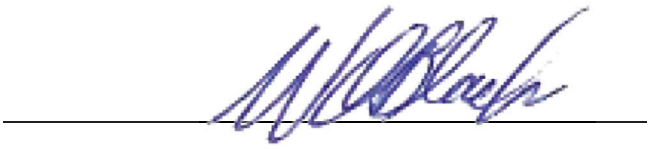
6. **THIS COURT ORDERS** that within five (5) business days from the date of this Order, or as soon as practicable thereafter, the Foreign Representative, with the assistance of the Information Officer, shall cause to be published a notice substantially in the form attached to this Order as Schedule A, once a week for two (2) consecutive weeks, in the *Globe and Mail* (National Edition).

7. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the Chapter 11 Debtors, the Foreign Representative and the Information Officer and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, and regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Chapter 11 Debtors, the Foreign Representative and the Information Officer as may be necessary or

desirable to give effect to this Order, or to assist the Chapter 11 Debtors, the Foreign Representative and the Information Officer and their respective counsel and agents in carrying out the terms of this Order.

8. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days notice to the Chapter 11 Debtors, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

9. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order without the need for entry or filing of this Order.



Schedule "A"

Court File No.: CV-26-●-0000

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF BITCOIN DEPOT INC., MINTZ ASSETS, INC., MCA SERVICES GROUP, LLC, LUX VENDING KIOSK, LLC, KUTT, INC., KIOSK TECHNICIANS, LLC, KIOSK HOLDCO LLC, INTUITIVE SOFTWARE LLC, DIGITAL GOLD VENTURES INC., CASH RAMP LLC, BTM INTERNATIONAL HOLDINGS II LLC, BTM INTERNATIONAL HOLDINGS 1 LLC, BT HOLDCO LLC, BCD MERGER SUB LLC, BITCOIN DEPOT OPERATING LLC, EXPRESS VENDING INC. AND BITACCESS INC.

APPLICATION OF BITCOIN DEPOT INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AMENDED

NOTICE OF RECOGNITION ORDERS
(FOREIGN MAIN PROCEEDING)

PLEASE BE ADVISED that this Notice is being published pursuant to orders of the Ontario Superior Court of Justice (Commercial List) (the "**Canadian Court**") granted on May [●], 2026 (together, the "**Recognition Orders**").

PLEASE TAKE NOTICE that on May [●], 2026, Bitcoin Depot Inc., Mintz Assets, Inc., MCA Services Group, LLC, Lux Vending Kiosk, LLC, Kutt, Inc., Kiosk Technicians, LLC, Kiosk HoldCo LLC, Intuitive Software LLC, Digital Gold Ventures Inc., Cash Ramp LLC, BTM International Holdings II LLC, BTM International Holdings 1 LLC, BT HoldCo LLC, BCD Merger Sub LLC, Bitcoin Depot Operating LLC, Express Vending Inc. and BitAccess Inc. (together, the "**Chapter 11 Debtors**") filed voluntary petitions for relief pursuant to chapter 11 of the United States Bankruptcy Code (collectively, the "**Chapter 11 Cases**") with the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**U.S. Court**"). In connection with the Chapter 11 Cases, Bitcoin Depot Inc. has been appointed as the foreign representative of the Chapter 11 Debtors. Bitcoin Depot Inc.'s address is 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

AND TAKE NOTICE that the Recognition Orders granted by the Canadian Court under Part IV of the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA Proceedings**"), among other things: (i) recognize the Chapter 11 Cases as a "foreign main proceeding"; (ii) grant a stay of proceedings in respect of the Chapter 11 Debtors; (iii) prohibit the commencement of any proceedings against the Chapter 11 Debtors in Canada absent further order of the Canadian Court; and (iv) appoint Alvarez & Marsal Canada Inc. as the information officer in the CCAA Proceedings (in such capacity, the "**Information Officer**").

AND TAKE NOTICE that the motions and notices filed with, and the orders entered by (i) the U.S. Court are available free of charge at https://restructuring.ra.kroll.com/bitcoindepot or for a fee at https://ecf.txsb.uscourts.gov/, and (ii) the Canadian Court are available at www.alvarezandmarsal.com/BitcoinDepot.

AND TAKE NOTICE that Canadian counsel for the Chapter 11 Debtors is:

Osler, Hoskin & Harcourt LLP
1 First Canadian Place, 100 King West, Suite 6200
Toronto, ON M5X 1B8
Email: mcalvaruso@osler.com

PLEASE FINALLY TAKE NOTICE that for further information on the CCAA Proceedings you may contact the Information Officer at:

Alvarez & Marsal Canada Inc.
200 Bay Street, Suite 2900, P.O. Box 22,
Toronto, Ontario, M5J 2J1
Phone: 416.847.5161
Email: BitcoinDepot@alvarezandmarsal.com

DATED AT TORONTO, ONTARIO this [●] day of May, 2026.

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CL-26-00000234-0000

AND IN THE MATTER OF BITCOIN DEPOT INC. ET AL.

APPLICATION OF BITCOIN DEPOT INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST

PROCEEDING COMMENCED AT TORONTO

INITIAL RECOGNITION ORDER
(FOREIGN MAIN PROCEEDING)

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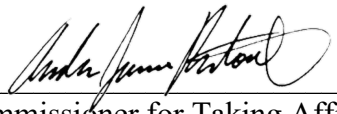
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Lawyers for the Applicant

This is Exhibit "C" referred to the in Affidavit of Thomas Studebaker sworn over videoconference in accordance with the *Administering Oath or Declaration Remotely Regulation*, O. Reg 431/20, on June 5, 2026, while I was located in the City of Toronto, in the Province of Ontario, and the affiant was located in the City of Boston in the State of Massachusetts.



Commissioner for Taking Affidavits
(or as may be)

ANDREW RINTOUL

LSO# 81955T

Electronically issued / Délivré par voie électronique : 22-May-2026 Court File No./N° du dossier du greffe: CL-26-00000234-0000
Superior Court of Justice - Toronto - Commercial List / Cour supérieure de justice

Court File No. CL-26-00000234-0000

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

THE HONOURABLE	)	**FRIDAY, THE 22ND DAY**
	)	
JUSTICE W.D. BLACK	)	**OF MAY, 2026**

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF BITCOIN DEPOT INC., MINTZ ASSETS, INC., MCA SERVICES GROUP, LLC, LUX VENDING KIOSK, LLC, KUTT, INC., KIOSK TECHNICIANS, LLC, KIOSK HOLDCO LLC, INTUITIVE SOFTWARE LLC, DIGITAL GOLD VENTURES INC., CASH RAMP LLC, BTM INTERNATIONAL HOLDINGS II LLC, BTM INTERNATIONAL HOLDINGS 1 LLC, BT HOLDCO LLC, BCD MERGER SUB LLC, BITCOIN DEPOT OPERATING LLC, EXPRESS VENDING INC. AND BITACCESS INC.

APPLICATION OF BITCOIN DEPOT INC. UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AMENDED

Applicant

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

THIS APPLICATION, made by Bitcoin Depot Inc., in its capacity as the foreign representative (in such capacity, the "**Foreign Representative**") of Bitcoin Depot Inc., Mintz Assets, Inc., MCA Services Group, LLC, Lux Vending Kiosk, LLC, Kutt, Inc., Kiosk Technicians, LLC, Kiosk HoldCo LLC, Intuitive Software LLC, Digital Gold Ventures Inc., Cash Ramp LLC, BTM International Holdings II LLC, BTM International Holdings 1 LLC, BT HoldCo LLC, BCD Merger Sub LLC, Bitcoin Depot Operating LLC, Express Vending Inc. and BitAccess Inc. (collectively, the "**Chapter 11 Debtors**"), pursuant to the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**") for an Order substantially in the form enclosed in the Application Record, was heard this day by judicial videoconference in Toronto, Ontario.

ON READING the Notice of Application, the affidavit of Thomas Studebaker sworn May 21, 2026, and the Pre-Filing Report of Alvarez & Marsal Canada Inc. ("**A&M**"), in its capacity as the proposed information officer, dated May 22, 2026, filed, and on being advised that the secured creditors who are likely to be affected by the charges created herein were given notice, and on hearing the submissions of counsel for the Foreign Representative, counsel for A&M and those other parties that were present and wished to be heard, and on reading the consent of A&M to act as the information officer:

SERVICE

1. **THIS COURT ORDERS** that the time for service of the Notice of Application and the Application Record is hereby abridged and validated so that this Application is properly returnable today and hereby dispenses with further service thereof.

INITIAL RECOGNITION ORDER

2. **THIS COURT ORDERS** that any capitalized terms not otherwise defined herein shall have the meanings given to such terms in the Initial Recognition Order (Foreign Main Proceeding) dated as of May 22, 2026 (the "**Recognition Order**").

3. **THIS COURT ORDERS** that the provisions of this Supplemental Order shall be interpreted in a manner complementary and supplementary to the provisions of the Recognition Order, provided that in the event of a conflict between the provisions of this Supplemental Order and the provisions of the Recognition Order, the provisions of the Recognition Order shall govern.

RECOGNITION OF FOREIGN ORDERS

4. **THIS COURT ORDERS** that the following orders (collectively, the "**Foreign Orders**") of the United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "**U.S. Bankruptcy Court**") made in the Foreign Proceeding are hereby recognized and given full force and effect in all provinces and territories of Canada pursuant to section 49 of the CCAA:

(a) *Order (I) Authorizing Bitcoin Depot Inc. to Act as Foreign Representative, and (II) Granting Related Relief*;

(b) *Interim Order (I) Authorizing the Debtors to (A) Maintain their Cash Management System, (B) Continue Using Existing Business Forms, and (C) Continue Intercompany Transfers, (II) Providing Administrative Expense Priority Status for Postpetition Intercompany Claims, (III) Extending Time To Comply With Section 345(B) of the Bankruptcy Code, (IV) Waiving Compliance with Certain of the U.S. Trustee's Operating Guidelines and (IV) Granting Related Relief*;

(c) *Interim Order (I) Authorizing the Debtors to Pay (A) Critical Vendors, (B) Lien Claimants, and (C) Foreign Vendors; and (II) Granting Related Relief;*

(d) *Amended Order Directing Joint Administration of the Debtors' Chapter 11 Cases;*

(e) *Order (I) Authorizing the Debtors to (A) Pay Prepetition Wages, Salaries, Other Compensation, and Reimbursable Expenses and (B) Continue Employee Benefits Programs; and (II) Granting Related Relief*;

(f) *Interim Order (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection, (III) Confirming Application of the Automatic Stay, (IV) Scheduling a Final Hearing on the Motion, and (V) Granting Related Relief* (the "**Interim Cash Collateral Order**"); *and*

(g) *Order Authorizing the Appointment of Kroll Restructuring Administration LLC as Claims, Noticing, and Solicitation Agent;*

(copies of which are attached as **Schedules "A"** to **"G"** hereto, respectively);

provided, however, that in the event of any conflict between the terms of the Foreign Orders and the Orders of this Court made in the within proceedings, the Orders of this Court shall govern with respect to Property (as defined below) in Canada.

APPOINTMENT OF INFORMATION OFFICER

5. **THIS COURT ORDERS** that A&M is hereby appointed as an officer of this Court (in such capacity, the "**Information Officer**"), with the powers and duties set out herein and in any other Order made in these proceedings.

NO PROCEEDINGS AGAINST THE CHAPTER 11 DEBTORS OR THE PROPERTY

6. **THIS COURT ORDERS** that until such date as this Court may order (the "**Stay Period**") no proceeding or enforcement process in any court or tribunal in Canada (each, a

"**Proceeding**") shall be commenced or continued against or in respect of the Chapter 11 Debtors, or their employees or representatives acting in such capacities, or affecting their business (the "**Business**"), or (a) the current or future assets, undertakings and properties of every nature and kind whatsoever and wherever situated, including all proceeds thereof, of Digital Gold Ventures Inc., BitAccess Inc. and Express Vending Inc. (collectively, the "**Canadian Debtors**"); or (b) the current or future assets, undertakings and properties of every nature and kind whatsoever and located in Canada, including all proceeds thereof, of the other Chapter 11 Debtors (collectively, with the Canadian Property, the "**Property**"), except with the written consent of the Chapter 11 Debtors and the Information Officer or with leave of this Court, and any and all Proceedings currently under way against or in respect of any of the Chapter 11 Debtors or affecting the Business or the Property are hereby stayed and suspended pending further Order of this Court.

NO EXERCISE OF RIGHTS OR REMEDIES

7. **THIS COURT ORDERS** that during the Stay Period, all rights and remedies of any individual, firm, corporation, governmental body or agency, or any other entities or person (all of the foregoing, collectively being "**Persons**" and each being a "**Person**") against or in respect of any of the Chapter 11 Debtors or their employees or representatives acting in such capacities, or affecting the Business or the Property, are hereby stayed and suspended except with the consent of the applicable Chapter 11 Debtor and the Information Officer or leave of this Court, provided that nothing in this Order shall (a) prevent the assertion of or the exercise of rights and remedies outside of Canada; (b) empower any Chapter 11 Debtor to carry on any business in Canada which that Chapter 11 Debtor is not lawfully entitled to carry on; (c) affect such investigations or Proceedings by a regulatory body as are permitted by section 11.1 of the CCAA; (d) prevent the filing of any registration to preserve or perfect a security interest; or (e) prevent the registration of a claim for lien.

NO INTERFERENCE WITH RIGHTS

8. **THIS COURT ORDERS** that during the Stay Period, no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, lease, licence or permit in favour of or held by any of the Chapter 11

Debtors and affecting the Business or Property, except with the written consent of the applicable Chapter 11 Debtor and the Information Officer, or with leave of this Court.

ADDITIONAL PROTECTIONS

9. **THIS COURT ORDERS** that during the Stay Period, all Persons having oral or written agreements with any of the Chapter 11 Debtors or statutory or regulatory mandates for the supply of goods and/or services in Canada, including, without limitation, all licensing arrangements, manufacturing arrangements, computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility, fuel, maintenance, customs broker services or other services provided in respect of the Property or Business of any of the Chapter 11 Debtors, are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by any of the Chapter 11 Debtors, and that each of the Chapter 11 Debtors shall be entitled to the continued use in Canada of their current premises, bank accounts, telephone numbers, facsimile numbers, internet addresses and domain names.

10. **THIS COURT ORDERS** that during the Stay Period, and except as permitted by subsection 11.03(2) of the CCAA, no Proceeding may be commenced or continued against any of the former, current or future directors or officers of the Chapter 11 Debtors with respect to any claim against the directors or officers that arose before the date hereof and that relates to any obligations of the Chapter 11 Debtors whereby the directors or officers are alleged under any law to be liable in their capacity as directors or officers for the payment or performance of such obligations.

11. **THIS COURT ORDERS** that no Proceeding shall be commenced or continued against or in respect of the Information Officer, except with leave of this Court. In addition to the rights and protections afforded the Information Officer herein, or as an officer of this Court, the Information Officer shall have the benefit of all of the rights and protections afforded to a Monitor under the CCAA, and shall incur no liability or obligation as a result of its appointment or the carrying out of the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part.

OTHER PROVISIONS RELATING TO INFORMATION OFFICER

12. **THIS COURT ORDERS** that the Information Officer:

(a) is hereby authorized to provide such assistance to the Foreign Representative in the performance of its duties as the Foreign Representative may reasonably request;

(b) shall report to this Court at such times and intervals that the Information Officer considers appropriate with respect to the status of these proceedings and the status of the Foreign Proceeding, which reports may include information relating to the Property, the Business, or such other matters as may be relevant to the proceedings herein;

(c) shall have full and complete access to the Property, including the premises, books, records, data, including data in electronic form, and other financial documents of the Chapter 11 Debtors, to the extent that is necessary to perform its duties arising under this Order; and

(d) shall be at liberty to engage independent legal counsel or such other persons as the Information Officer deems necessary or advisable respecting the exercise of its powers and performance of its obligations under this Order.

13. **THIS COURT ORDERS** that the Chapter 11 Debtors and the Foreign Representative shall (a) advise the Information Officer of all material steps taken by the Chapter 11 Debtors or the Foreign Representative in these proceedings or in the Foreign Proceeding; (b) co-operate fully with the Information Officer in the exercise of its powers and discharge of its obligations; and (c) provide the Information Officer with the assistance that is necessary to enable the Information Officer to adequately carry out its functions.

14. **THIS COURT ORDERS** that the Information Officer shall not take possession of the Property and shall take no part whatsoever in the management or supervision of the management of the Business and shall not, by fulfilling its obligations hereunder, be deemed to have taken or maintained possession or control of the Business or Property, or any part thereof.

15. **THIS COURT ORDERS** that the Information Officer (a) shall post on the Case Website (as defined below) all Orders of this Court made in these proceedings, all reports of the Information Officer filed herein, and such other materials as this Court may order from time to time; and (b) may post on the Case Website any other materials that the Information Officer deems appropriate.

16. **THIS COURT ORDERS** that the Information Officer may provide any creditor of a Chapter 11 Debtor with information provided by the Chapter 11 Debtors in response to reasonable requests for information made in writing by such creditor addressed to the Information Officer. The Information Officer shall not have any responsibility or liability with respect to the information disseminated by it pursuant to this paragraph. In the case of information that the Information Officer has been advised by the Chapter 11 Debtors is privileged or confidential, the Information Officer shall not provide such information to creditors unless otherwise directed by this Court or on such terms as the Information Officer, the Foreign Representative and the relevant Chapter 11 Debtors may agree.

17. **THIS COURT ORDERS** that Osler, Hoskin & Harcourt LLP, as Canadian counsel to the Chapter 11 Debtors ("**Canadian Counsel**"), the Information Officer and legal counsel to the Information Officer, shall be paid by the Chapter 11 Debtors their reasonable and documented fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order, in each case at their standard rates and charges as agreed to by the Chapter 11 Debtors unless otherwise ordered by the Court on the passing of accounts. The Chapter 11 Debtors are hereby authorized and directed to pay the accounts of Canadian Counsel, the Information Officer and legal counsel for the Information Officer on a bi-weekly basis or on such terms as such parties may agree and to pay retainers to the Information Officer and its legal counsel in the aggregate amount of US $150,000**.** The accounts of Canadian Counsel, the Information Officer and counsel to the Information Officer shall not be subject to approval in the Foreign Proceeding.

18. **THIS COURT ORDERS** that the Information Officer and its legal counsel shall pass their accounts from time to time, and for this purpose the accounts of the Information Officer and

its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

19. **THIS COURT ORDERS** that Canadian Counsel, the Information Officer and legal counsel to the Information Officer shall be entitled to the benefit of and are hereby granted a charge (the "**Administration Charge**") on the Property, which charge shall not exceed an aggregate amount of US $750,000 as security for their reasonable and documented professional fees and disbursements incurred in respect of these proceedings, both before and after the making of this Order. The Administration Charge shall have the priority set out in paragraphs 24 and 26 hereof.

DIRECTORS' AND OFFICERS' INDEMNIFICATION AND CHARGE

20. **THIS COURT ORDERS** that the Canadian Debtors shall indemnify their directors and officers against obligations and liabilities that they may incur as directors or officers of any of the Canadian Debtors after the commencement of the within proceedings (including, for greater certainty, any applicable obligations and liabilities of the directors and officers for wages, vacation pay or termination or severance pay due to employees of the Canadian Debtors, whether or not any such employee was terminated prior to or after the commencement of these proceedings), except to the extent that, with respect to any officer or director, the obligation or liability was incurred as a result of the director's or officer's gross negligence or wilful misconduct.

21. **THIS COURT ORDERS** that the directors and officers of the Canadian Debtors shall be entitled to the benefit of and are hereby granted a charge (the "**Directors' Charge**") on the Property, which charge shall not exceed an aggregate amount of US $150,000, as security for the indemnity provided in paragraph 20 of this Order. The Directors' Charge shall have the priority set out in paragraphs 24 and 26 hereof.

22. **THIS COURT ORDERS** that, notwithstanding any language in any applicable insurance policy to the contrary, (a) no insurer shall be entitled to be subrogated to or claim the benefit of the Directors' Charge; and (b) the Canadian Debtors' directors and officers shall only be entitled to the benefit of the Directors' Charge to the extent that they do not have coverage

under any directors' and officers' insurance policy, or to the extent that such coverage is insufficient to pay amounts indemnified in accordance with paragraph 20 of this Order.

INTERCOMPANY CHARGE

23. **THIS COURT ORDERS** that any Chapter 11 Debtor that has provided services or lent money to or borne costs of, any of the Canadian Debtors or any combination of them (each an "**Intercompany Claim**") that has Property, shall be entitled to the benefit of and is hereby granted a charge (the "**Intercompany Charge**") on such Property of such Canadian Debtor, as security for its Intercompany Claim that arose or arises on or after the date hereof; provided that, such services, transfers or costs are made in the ordinary course of business consistent with the Chapter 11 Debtors' past practices or otherwise approved by this Court. The Intercompany Charge shall have the priority set out in paragraphs 24 and 26 hereof.

VALIDITY AND PRIORITY OF CHARGES CREATED BY THIS ORDER

24. **THIS COURT ORDERS** that the priorities of the Administration Charge, the Directors' Charge and the Intercompany Charge (collectively, the "**Charges**"), as among them, shall be as follows:

(a) First – Administration Charge (to the maximum amount of US $750,000);

(b) Second – Directors' Charge (to the maximum amount of US $150,000); and

(c) Third – Intercompany Charge.

25. **THIS COURT ORDERS** that the filing, registration or perfection of the Charges shall not be required, and that the Charges shall be valid and enforceable for all purposes, including as against any right, title or interest filed, registered, recorded or perfected subsequent to the Charges coming into existence, notwithstanding any such failure to file, register, record or perfect the Charges.

26. **THIS COURT ORDERS** that each of the Charges shall constitute a charge on the Property and such Charges shall rank in priority to all other security interests, trusts, liens,

charges and encumbrances, claims of secured creditors, statutory or otherwise (collectively, "**Encumbrances**") in favour of any Person.

27. **THIS COURT ORDERS** that except as otherwise expressly provided for herein, or as may be approved by this Court, the Chapter 11 Debtors shall not grant any Encumbrances over any Property that rank in priority to, or *pari passu* with, the Charges, unless the Chapter 11 Debtors also obtain the prior written consent of the beneficiaries of the Charges (collectively, the "**Chargees**").

28. **THIS COURT ORDERS** that the Charges shall not be rendered invalid or unenforceable and the rights and remedies of the Chargees shall not otherwise be limited or impaired in any way by (a) the pendency of these proceedings and the declarations of insolvency made herein; (b) any application(s) for bankruptcy order(s) issued pursuant to the *Bankruptcy and Insolvency Act*, R.S.C. 1985, c. B-3, as amended (the "**BIA**"), or any bankruptcy order made pursuant to such applications; (c) the filing of any assignments for the general benefit of creditors made pursuant to the BIA; (d) the provisions of any federal or provincial statutes; or (e) any negative covenants, prohibitions or other similar provisions with respect to borrowings, incurring debt or the creation of Encumbrances, contained in any existing loan documents, lease, sublease, offer to lease or other agreement (collectively, an "**Agreement**") which binds any Chapter 11 Debtor, and notwithstanding any provision to the contrary in any Agreement:

(i) the creation of the Charges shall not create or be deemed to constitute a breach by a Chapter 11 Debtor of any Agreement to which it is a party;

(ii) none of the Chargees shall have any liability to any Person whatsoever as a result of any breach of any Agreement caused by or resulting from the creation of the Charges; and

(iii) the payments made by the Chapter 11 Debtors to the Chargees pursuant to this Order, and the granting of the Charges, do not and will not constitute preferences, fraudulent conveyances, transfers at undervalue, oppressive conduct, or other challengeable or voidable transactions under any applicable law.

29. **THIS COURT ORDERS** that any Charge created by this Order over leases of real property in Canada shall only be a Charge in the applicable Chapter 11 Debtor's interest in such real property leases.

SERVICE AND NOTICE

30. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "**Protocol**") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at https://www.ontariocourts.ca/scj/files/guides/the-guide-concerning-commercial-list-e-service-en.pdf) shall be valid and effective service. Subject to Rule 17.05 of the *Rules of Civil Procedure*, R.R.O. 1990. Reg 194 (the "**Rules of Civil Procedure**") this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(1)(d) of the Rules of Civil Procedure and paragraph 13 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a case website for these proceedings shall be established with the following URL: www.alvarezandmarsal.com/BitcoinDepot (the "**Case Website**").

31. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Chapter 11 Debtors, the Foreign Representative, the Information Officer, and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding copies thereof by prepaid ordinary mail, courier, personal delivery, facsimile transmission or electronic message to the Chapter 11 Debtors' creditors or other interested parties and their advisors at their respective addresses (including e-mail addresses) as last shown in the books and records of the applicable Chapter 11 Debtor and that any such service or distribution shall be deemed to be received (a) in the case of delivery by personal delivery, facsimile or electronic transmission, on the date of delivery or transmission, (b) in the case of delivery by prepaid ordinary mail, on the third business day after mailing, and (c) in the case of delivery by courier, on the next business day following the date of forwarding thereof.

32. **THIS COURT ORDERS** that any distribution or service in accordance with this Order shall be deemed to be in satisfaction of a legal or judicial obligation, and notice requirements

within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations* (SOR/2013-221).

33. **THIS COURT ORDERS** that the Information Officer shall create, maintain and update as necessary a list of all Persons appearing in person or by counsel in these proceedings (the "**Service List**"). The Information Officer shall post the Service List, as may be updated from time to time, on the Case Website as part of the public materials in relation to these proceedings. Notwithstanding the foregoing, the Information Officer shall have no liability in respect of the accuracy of or the timeliness of making any changes to the Service List.

GENERAL

34. **THIS COURT ORDERS** that the Information Officer may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

35. **THIS COURT ORDERS** that nothing in this Order shall prevent the Information Officer from acting as an interim receiver, a receiver, a receiver and manager, a monitor, a proposal trustee, or a trustee in bankruptcy of any Chapter 11 Debtor, the Business or the Property.

36. **THIS COURT HEREBY REQUESTS** the aid and recognition of any court, tribunal, regulatory or administrative body having jurisdiction in Canada, in the United States of America or any other foreign jurisdiction, to give effect to this Order and to assist the Chapter 11 Debtors, the Foreign Representative, the Information Officer, and their respective counsel and agents in carrying out the terms of this Order. All courts, tribunals, regulatory and administrative bodies are hereby respectfully requested to make such orders and to provide such assistance to the Chapter 11 Debtors, the Foreign Representative, and the Information Officer, the latter as an officer of this Court, as may be necessary or desirable to give effect to this Order, or to assist the Chapter 11 Debtors, the Foreign Representative, and the Information Officer and their counsel and respective agents in carrying out the terms of this Order.

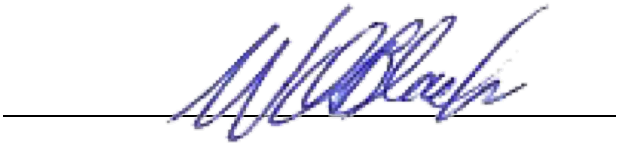
37. **THIS COURT ORDERS** that each of the Chapter 11 Debtors, the Foreign Representative and the Information Officer be at liberty and is hereby authorized and empowered

to apply to any court, tribunal, regulatory or administrative body, wherever located, for the recognition of this Order and for assistance in carrying out the terms of this Order.

38. **THIS COURT ORDERS** that the Guidelines for Communication and Cooperation between Courts in Cross-Border Insolvency Matters issued by the Judicial Insolvency Network and adopted by this Court and the U.S. Bankruptcy Court and attached as **Schedule "H"** hereto, are hereby adopted by this Court for the purposes of these recognition proceedings.

39. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order or seek other relief on not less than seven (7) days' notice to the Chapter 11 Debtors, the Foreign Representative, the Information Officer and their respective counsel, and to any other party or parties likely to be affected by the order sought, or upon such other notice, if any, as this Court may order.

40. **THIS COURT ORDERS** that this Order shall be effective as of 12:01 a.m. Eastern Standard Time on the date of this Order without the need for entry or filing of this Order.



IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF BITCOIN DEPOT INC. ET AL.

APPLICATION OF BITCOIN DEPOT INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CL-26-00000234-0000

Applicant

ONTARIO
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PROCEEDING COMMENCED AT TORONTO

SUPPLEMENTAL ORDER
(FOREIGN MAIN PROCEEDING)

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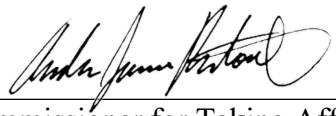
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Lawyers for the Applicant

This is Exhibit "D" referred to the in Affidavit of Thomas Studebaker sworn over videoconference in accordance with the *Administering Oath or Declaration Remotely Regulation*, O. Reg 431/20, on June 5, 2026, while I was located in the City of Toronto, in the Province of Ontario, and the affiant was located in the City of Boston in the State of Massachusetts.



Commissioner for Taking Affidavits
(or as may be)

ANDREW RINTOUL

LSO# 81955T

ONTARIO SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

COUNSEL/ENDORSEMENT SLIP

COURT FILE NO.: **CL-26-00000234-0000** **DATE:** **May 22, 2026**

NO. ON LIST: **3**

TITLE OF PROCEEDING: **BITCOIN DEPOT INC.**

BEFORE: **JUSTICE W.D. BLACK**

PARTICIPANT INFORMATION

For Plaintiff, Applicant, Moving Party:

Name of Person Appearing	Name of Party	Contact Info
Counsel: Marleigh Dick Shawn Irving Martino Calvaruso	For the Applicants	 mdick@osler.com sirving@osler.com mcalvaruso@osler.com

For Defendant, Respondent, Responding Party:

Name of Person Appearing	Name of Party	Contact Info

For Other, Self-Represented:

Name of Person Appearing	Name of Party	Contact Info
Counsel: Chris Burr Jake Harris	For the Proposed Information Officer	 chris.burr@blakes.com jake.harris@blakes.com
Josh Nevsky	Proposed Information Officer (A&M)	jnevsky@alvarezandmarsal.com
Maurice Fleming, Counsel	For the Purchaser	mfleming@LN.law
Emily Young, Counsel	For Canaccord Genuity Corp	eyoung@polleyfaith.com

ENDORSEMENT

[1] This was an application by Bitcoin Depot (in this endorsement I will use terms as defined in the materials filed by Bitcoin Depot and by the proposed Information Officer) seeking:

(a) An Initial Recognition Order, among other things:

i. Recognizing Bitcoin Depot as a "foreign representative" in respect of the Chapter 11 Cases; and,

ii. Recognizing the Chapter 11 Cases as a "foreign main proceeding" in respect of the Chapter 11 Debtors; and

(b) A Supplemental Order, among other things:

i. Recognizing certain of the First Day Orders;

ii. Granting a stay of proceedings (the Canadian Stay) in respect of the Chapter 11 Debtors and their directors and officers in Canada;

iii. Appointing Alvarez and Marsal Canada Inc. (A&M), as Information Officer; and

iv. Granting the Administrative Charge, the D&O Charge, and the Intercompany Charge.

[2] I am satisfied, as an initial matter, that this court has jurisdiction to grant the proposed orders under Part IV of the CCAA, and that the requested relief is consistent with the principles of comity and cooperation thereunder, and is necessary to protect and preserve the operations and value of the Company's business in Canada.

[3] The Company owns and operates the largest network of Bitcoin ATMs (also called BTMs or Kiosks) in North America. The BTMs enable customers to buy and sell Bitcoin using cash.

[4] BTMs have historically been the Company's core product and, as of December 31, 2025, the Company operated approximately 9700 owned and leased Kiosks across 48 states, 10 Canadian provinces, and six Australian states, of which approximately 300 were located in Canada. In the year ended December 31, 2025, the Kiosks generated approximately $613.6 million, representing about 99.8% of the Company's total revenue. As of the Petition Date, the Kiosks have been taken offline and are not currently operating.

[5] The Company also operates two additional Bitcoin-related product lines. The first, the BDCheckout Program, allows users to purchase Bitcoin, without the use of a Kiosk, at the checkout counter of retail locations, using the Bitcoin Depot mobile app. The second is BitAccess, a BTM device and processing system that historically provided software and operational capabilities to third-party BTM operators and more recently has provided software and operational capabilities to affiliates of BitAccess.

[6] The Chapter 11 Debtors consist of Bitcoin Depot and sixteen other entities, all of which are direct or indirect subsidiaries of Bitcoin Depot. The three Canadian Debtors – Digital Gold Ventures Inc., BitAccess Inc., and Express Vending Inc. – are each incorporated in Canada.

[7] Digital Gold is a holding corporation with its registered office in Toronto. BitAccess has an extra-provincial registration in Ontario, and maintains a registered office in Ottawa. It employs the Chapter 11 Debtors' seven Canadian employees and operates the one remaining Canadian bank account. It also holds certain software and firmware on the Company's BTM devices. Express Vending is incorporated in B. C. and maintains a registered office in Vancouver. It is responsible for BTM installation, servicing, and maintenance in Canada.

[8] In FY2025, the Company recorded net income of approximately $4.7 million on a consolidated basis, and the book value of its assets and liabilities were approximately $130.6 million and 119.2 million, respectively, on a consolidated basis. The financial results of the Canadian Debtors have historically been consolidated with the Company's financial statements, but on a trial balance as at March 31, 2026, the Canadian Debtors had total assets of approximately $25.5 million and total liabilities of about $35 million.

[9] As of the Petition Date, the Chapter 11 Debtors' funded debt liabilities total approximately $15,771,000 in principal outstanding, of which approximately $13,338,000 relates to the Silverview Credit Facility and the balance relates to the Equipment Agreements both of which debts are discussed in detail in Bitcoin Depot's materials.

[10] The Silverview Credit Facility is secured by a first-priority lien on substantially all of the assets of a number of Chapter 11 Debtors, including each of the Canadian Debtors.

[11] The Canadian Debtors are parties to material litigation in Canada, including, among other claims, an arbitral claim brought by Cash Cloud Inc. against BitAccess for breach of contract, which has resulted in an arbitration award in favour of Cash Cloud in the approximate amount of $18.5 million.

[12] Since 2024, the company has faced significant legal, regulatory, and operational challenges.

[13] After implementing certain updated KYC Procedures in October of 2025, which routinely rejected customer applications, the Company's revenues significantly declined.

[14] The confluence of difficulties confronting the Company led to some resignations in the management team, and to the engagement of a financial advisor. Following an initial evaluation by a new management team, this new team had serious concerns about the Company's ability to implement necessary compliance measures while preserving profitability.

[15] Once the new management team and the Company's advisors concluded that there was no clear path to resolving the mounting obstacles facing the Company, the Company's Board authorized contingency planning for a potential Chapter 11 process. On May 14, 2026, the Board appointed Thomas Studebaker, who swore the affidavit in support of the initial orders sought today, as the Company's Chief Restructuring Officer and approved the formation of a Special Committee to advise the Board on Bitcoin Depot's strategic alternatives.

[16] Ultimately, the new management team's assessment led to the decisions to take the Company's BTMs offline, to otherwise pause the majority of the Company's operations, and to focus on asset monetization through a Chapter 11 process.

[17] The Canadian Debtors are in urgent need of a stay of proceedings and the recognition of certain of the First Day Orders. As noted above, the Canadian Debtors are balance sheet insolvent. In addition, in that the Canadian Debtors are fully integrated with the Company's U.S. operations, without the strategic decision-making and corporate support functions provided by Bitcoin Depot, the Canadian Debtors cannot continue to operate or independently affect a recapitalization or restructuring, will be unable to meet their obligations as they become due, and will be forced to cease operations immediately.

[18] I am satisfied that both orders sought should be granted.

[19] Dealing first with the Initial Recognition Order, I find that the statutory requirements and purpose of Part IV of the CCAA are met here. Certified copies of the Petition and the Foreign Representative Order have been provided to this court, and the Foreign Representative has confirmed that he is aware of an Australian insolvency proceeding, and expects that all remaining non-Debtor entities will liquidate and wind down affairs in their respective jurisdictions.

[20] I am also satisfied that I have the jurisdictional basis to and must recognize the foreign proceeding, and that the applicant is a foreign representative of the foreign proceeding.

[21] The Chapter 11 Cases constitute a foreign main proceeding and the center of main interests (COMI) for each of the Chapter 11 Debtors is the United States. With respect to the Canadian Debtors, while their registered offices are in Canada, almost all of their critical business functions are performed by Bitcoin Depot and the other U.S. Chapter 11 Debtors, all of which are incorporated in the United States.

[22] These various factors drive the required COMI analysis, and make clear that the operational realities of the Canadian Debtors are such that their COMI is located in the United States (see *Hornblower Cruises and Events Canada*, 2024 ONSC 1209, and *Hollander Sleep Products, LLC et al., Re*, 2019 ONSC 3238).

[23] In the circumstances I find that the Foreign Representative has met the criteria established under section 47(1) of the CCAA. The authority of this court to grant further relief is also grounded in the broad discretionary powers, in section 49 of the CCAA, to make "any order that it considers appropriate" on the application of a foreign representative, provided it is necessary for the protection of the debtor company's property or the interests of a creditor or creditors.

[24] Comity requires that a Canadian court recognize and enforce orders granted in a foreign jurisdiction provided the foreign court has assumed jurisdiction on a basis consistent with order, predictability, and fairness. Comity and cooperation in cross-border insolvencies allow for the avoidance of multiple proceedings, inconsistent judgments and general uncertainty, and ensure the fair and equal treatment of creditors, regardless of location (*Hollander*, paras 41-42).

[25] In my view the First Day Orders sought to be recognized are consistent with and ensure Comity in the circumstances before me. The Canadian and U.S. operations of the Company are highly integrated, the U.S. court has appropriately taken jurisdiction over the Chapter 11 Cases, and coordination of proceedings in the two jurisdictions will ensure fair treatment of all stakeholders.

[26] I am also satisfied that the Canadian Stay is appropriate. Section 48(1) of the CCAA provides that, once the court has identified a foreign main proceeding, it must grant certain mandatory relief, including a stay of proceedings in favour of the debtor companies. I note that the mandatory stay in Part IV proceedings is not limited in duration.

[27] I have no hesitation in appointing A&M as the Information Officer here. A&M is a licensed insolvency trustee in Canada, with extensive experience and expertise in, among other things, cross-border restructuring proceedings.

[28] I also find that the three charges sought – the Administration Charge, the D&O Charge, and the Intercompany Charge – are each necessary, appropriate, and appropriately sized.

[29] For all of the forgoing reasons, I am granting and have signed the Initial Recognition Order and the Supplemental Order.

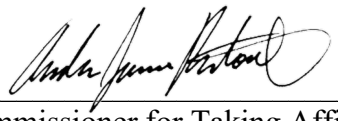
[30] The parties will return before me on June 18 at 10:00 a.m. for one hour. By that time, it is expected that the U.S. Chapter 11 court will have made further orders, including on June 9, 2026, and that it will be appropriate at that time for this court to consider recognizing such orders, and other appropriate relief.



W.D. BLACK J.

DATE: MAY 22, 2026

This is Exhibit "E" referred to the in Affidavit of Thomas Studebaker sworn over videoconference in accordance with the *Administering Oath or Declaration Remotely Regulation*, O. Reg 431/20, on June 5, 2026, while I was located in the City of Toronto, in the Province of Ontario, and the affiant was located in the City of Boston in the State of Massachusetts.



Commissioner for Taking Affidavits
(or as may be)

ANDREW RINTOUL

LSO# 81955T

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
BITCOIN DEPOT INC., *et al*.,	)	Case No. 26–90528 (CML)
Debtors.[1]	)	(Jointly Administered) (Emergency Hearing Requested)

EMERGENCY MOTION OF DEBTORS FOR ENTRY OF ORDERS (A) APPROVING (I) BIDDING PROCEDURES, (II) FORM AND MANNER OF NOTICE OF SALE, AUCTION, AND SALE HEARING, AND (III) ASSUMPTION AND ASSIGNMENT PROCEDURES; (B) SCHEDULING AUCTION, SALE HEARING, AND RELATED DEADLINES; (C) APPROVING (I) SALE OF SUBSTANTIALLY ALL OF DEBTORS' ASSETS FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, AND (II) ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (D) GRANTING RELATED RELIEF

Emergency relief has been requested. Relief is requested not later than 9:15 a.m. (prevailing Central Time) on June 3, 2026.

If you object to the relief requested or you believe that emergency consideration is not warranted, you must appear at the hearing if one is set, or file a written response prior to the date that relief is requested in the preceding paragraph. Otherwise, the Court may treat the pleading as unopposed and grant the relief requested.

A hearing will be conducted on this matter on June 3, 2026 at 9:15 a.m. (prevailing Central Time) in Courtroom 402, Floor 4, 515 Rusk Avenue, Houston, Texas 77002.

Participation at the hearing will only be permitted by an audio and video connection.

[1] The Debtors in these Chapter 11 Cases (as defined herein) and the last four digits of their respective federal tax identification numbers (if applicable) may be obtained on the website of the Debtors' proposed claims and noticing agent at https://restructuring.ra.kroll.com/bitcoindepot. The location of the Debtors' corporate headquarters is: 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

Audio communication will be by use of the Court's dial-in facility. You may access the facility at 832-917-1510. Once connected, you will be asked to enter the conference room number. Judge Lopez's conference room number is 590153. Video communication will be by use of the GoToMeeting platform. Connect via the free GoToMeeting application or click the link on Judge Lopez's home page. The meeting code is "JudgeLopez". Click the settings icon in the upper right corner and enter your name under the personal information setting.

Hearing appearances must be made electronically in advance of both electronic and in-person hearings. To make your appearance, click the "Electronic Appearance" link on Judge Lopez's home page. Select the case name, complete the required fields and click "Submit" to complete your appearance.

TO THE HONORABLE UNITED STATES BANKRUPTCY JUDGE:

The above-captioned debtors and debtors in possession (collectively, the "***Debtors***") file this motion (this "***Motion***") and in support respectfully submit the following:

PRELIMINARY STATEMENT[2]

1. As more fully discussed in the First Day Declaration (as defined below), the Debtors commenced these Chapter 11 Cases with the primary aim of pursuing a value-maximizing sales process, monetizing estate assets and distributing net asset sale proceeds to stakeholders pursuant to a chapter 11 liquidating plan. A thorough yet expedited postpetition sale process is necessary to the Debtors' efforts to maximize value for all stakeholders and is reasonable under the facts and circumstances of these Chapter 11 Cases. The proposed Bidding Procedures provide the Debtors with appropriate flexibility to market and sell all, substantially all, or any portion of the Assets in an efficient and timely manner.

2. To further support the Debtors' sales and marketing process, the Debtors seek authority to pay the Work Fee (as defined herein) to their proposed investment banker, Hilco

[2] Capitalized terms used but not otherwise defined in this Motion shall have the meanings set forth in the First Day Declaration, the proposed Bidding Procedures Order, or the Bidding Procedures, each as defined herein and as applicable.

Corporate Finance, LLC, Hilco Commercial Industrial, LLC, Hilco Real Estate, LLC, and Hilco IP Services, LLC (collectively, "***Hilco***"). The payment of the up-front Work Fee is critical to Hilco's engagement and will enable the Debtors to leverage the skills and resources of Hilco immediately in their ongoing sales and marketing process. The Debtors anticipate submitting an application to the Court seeking authorization to retain Hilco and approval of the balance of the proposed engagement letter terms in the near future.

3. Accordingly, the Debtors respectfully request that the Court enter the Bidding Procedures Order.

JURISDICTION AND VENUE

4. The United States Bankruptcy Court for the Southern District of Texas, Houston Division (the "***Court***") has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b)(2)(A), (N), and (O). The Debtors confirm their consent, pursuant to rule 7008 of the Federal Rules of Bankruptcy Procedure (the "***Bankruptcy Rules***"), to the entry of a final order by the Court in connection with this Motion to the extent that it is later determined that the Court, absent consent of the parties, cannot enter final orders or judgments in connection herewith consistent with Article III of the United States Constitution.

5. Venue is proper in this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

6. The statutory bases for the relief requested herein are sections 105, 363(b) and (f), and 365 of chapter 11 of title 11 of the United States Code (the "***Bankruptcy Code***"), Bankruptcy Rules 2002, 4002, 6003(a)(2), 6004, and 6006, rules 1075-1, 2002-1, 4002-1, and 9013-1 of the Bankruptcy Local Rules for the Southern District of Texas (the "***Local Rules***"), and the Procedures for Complex Cases in the Southern District of Texas.

EMERGENCY CONSIDERATION

7. In accordance with Local Rule 9013-1 and Bankruptcy Rule 6003, the Debtors respectfully request emergency consideration of this Motion. As discussed in detail below and in the First Day Declaration (as defined below), the Debtors believe that promptly conducting a sale process pursuant to the Bidding Procedures will maximize the value of the Assets for the benefit of all stakeholders. The Debtors believe any delay in granting the relief requested herein could, *inter alia*, unnecessarily extend the Debtors' time in these Chapter 11 Cases, resulting in increased cost and reduced recoveries for all stakeholders, causing immediate and irreparable harm to the Debtors. As such, the Debtors submit that emergency consideration is necessary.

BACKGROUND

8. Bitcoin Depot Inc. and its Debtor and non-Debtor subsidiaries (collectively, the "***Company***") owned and operated the largest network of Bitcoin kiosks across North America, providing users with a simple, efficient, and intuitive means of converting cash into Bitcoin. The Company operated a portfolio of approximately 9,700 kiosks deployed in retailer locations throughout the United States, Canada, and Australia, and also offers BDCheckout, a product accepted at approximately 16,300 retail locations that enables users to load cash into their accounts at the checkout counter and then use those funds to purchase Bitcoin. The Company is headquartered in Sandy Springs, Georgia, with additional corporate offices in Ottawa, Ontario, Canada.

9. On May 17, 2026 (the "***Petition Date***"), the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code (the "***Chapter 11 Cases***"). The Debtors are operating their businesses and managing their properties as debtors in possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. As of the date hereof, no request for the

appointment of a trustee or examiner has been made and no official committee of unsecured creditors has been appointed in these Chapter 11 Cases.

10. On May 22, 2026, Bitcoin Depot Inc., in its capacity as foreign representative, commenced an ancillary proceeding in Canada (the "***Canadian Proceedings***") on behalf of the Debtors' estates, including the estates of Debtors' Digital Gold Ventures Inc., BitAccess Inc., and Express Vending Inc. (collectively, the "***Canadian Debtors***"), under the *Companies' Creditors Arrangement Act* (the "***CCAA***") in the Ontario Superior Court of Justice (Commercial List) (the "***Canadian Court***") in order to, among other things, protect the Debtors' assets in Canada. Alvarez & Marsal Canada Inc. was appointed by the Canadian Court as the information officer in the Canadian Proceedings (the *"**Information Officer***").

11. Additional information regarding the Debtors and these Chapter 11 Cases, including the Debtors' business operations, capital structure, financial condition, and the reasons for and objectives of these Chapter 11 Cases, is set forth in the *Declaration of Thomas Studebaker in Support of the Chapter 11 Cases and First-Day Motions* (the "***First Day Declaration***"), filed on the Petition Date and incorporated herein by reference. Additional evidentiary support for the relief requested herein is set forth in the *Declaration of Thomas Studebaker in Support of the Debtors' Motion to Approve Bidding Procedures and Sale* (the "***Studebaker Supplemental Declaration***"), filed contemporaneously herewith and incorporated herein by reference.

RELIEF REQUESTED

12. By this Motion, the Debtors seek the following relief:

a. entry of an order, substantially in the form attached hereto as **Exhibit A** (the "***Bidding Procedures Order***"):

i. authorizing and approving the proposed bidding procedures, substantially in the form attached to the Bidding Procedures Order as **Exhibit 1** (the "***Bidding Procedures***"), in connection with one or

more sale transactions (each, a "***Sale Transaction***") for any or all of the Assets;

ii. scheduling: (a) an auction in connection with the Sale Transaction(s) (the "***Auction***"), (b) a hearing date in connection with the approval of the Sale Transaction(s) (the "***Sale Hearing***"), and (c) other deadlines with respect to the Sale Transaction(s);

iii. approving the form and manner of notice of the Sale Transaction(s), the Auction, and the Sale Hearing, substantially in the form attached to the Bidding Procedures Order as **Exhibit 2** (the "***Sale Notice***");

iv. approving procedures (the "***Assumption and Assignment Procedures***") for the assumption and assignment of certain executory contracts and unexpired leases in connection with the Sale Transaction(s) (collectively, the "***Assigned Contracts and Leases***");

v. approving the form and manner of notice to each relevant non-Debtor counterparty (each, a "***Contract/Lease Counterparty***") to an executory contract or unexpired lease regarding the Debtors' proposed assumption and assignment of the Assigned Contracts and Leases, including notice of proposed amounts necessary to cure any defaults thereunder (the "***Cure Costs***"), substantially in the form attached to the Bidding Procedures Order as **Exhibit 3** (the "***Assumption and Assignment Notice***");and

vi. authorizing the Debtors to pay the Work Fee (as defined below) to Hilco, the Debtors' proposed investment banker, upon entry of the Bidding Procedures Order; and

b. entry of one or more orders (each a "***Sale Order***")[3] authorizing and approving the following:

i. the sale of any of the Assets free and clear of all liens, claims, encumbrances, and other interests except certain permitted encumbrances as determined by the Debtors and any purchaser of such Assets; and

ii. the assumption and assignment of the Assigned Contracts and Leases in connection with the Sale Transaction(s); and

c. related relief.

[3] For the avoidance of doubt, the Debtors will file any proposed Sale Order(s) in advance of any Sale Hearing.

THE PROPOSED SALE PROCESS

A. The Proposed Schedule

13. To ensure that the Debtors' sale and marketing process maximizes value for the benefit of the Debtors' estates, the Debtors seek approval of the following proposed schedule, which may be subject to modification in accordance with the Bidding Procedures:[4]

[4] All proposed dates and deadlines set forth in this summary remain subject to Court approval.

Date and Time	Event or Deadline
10 days after service of the Assumption and Assignment Notice	**Assumption and Assignment Objection Deadline.** Deadline by which parties must file any Assumption and Assignment Objection.
June 17, 2026 at 5:00 p.m. (prevailing Central Time)	**Sale Objection Deadline.** Deadline by which parties must file any Sale Objection.
June 24, 2026 at 5:00 p.m. (prevailing Central Time)	**Bid Deadline**.
June 29, 2026 at 9:00 a.m. (prevailing Central Time)	**Auction (if any)**. The Auction will be held either (a) at the offices of Vinson & Elkins, LLP, 845 Texas Avenue, Suite 4700, Houston, TX 77002, (b) virtually, or (c) at such later date and time or other location, as selected by the Debtors in accordance with the Bidding Procedures.
June 30, 2026 at 5:00 p.m. (prevailing Central Time)	**Notice of Winning Bidder(s)**. The date by which the Debtors will file with the Court the notice identifying the Winning Bidder(s).
July 1, 2026 at 5:00 p.m. (prevailing Central Time)	**Supplemental Sale Objection Deadline.** Deadline by which parties must file any Supplemental Sale Objection.[5]
July 2, 2026 at a time to be announced (prevailing Central Time)	**Sale Hearing (subject to court availability)**.[6]

14. The Debtors submit that this proposed schedule balances the benefits of conducting a thorough marketing process to maximize value with the need to proceed expeditiously. Due to the specialized nature of the Debtors' Assets, the Debtors submit that the universe of potential buyers will be straightforward to identify and engage. Indeed, immediately prior to and following the Petition Date, the Debtors began contacting and have been contacted by potential bidders

[5] Objections to (i) the identity of the Winning Bidder or Back-Up Bidder or (ii) on the basis of adequate assurance of future performance by the Winning Bidder or Back-Up Bidder (each such objection, a "***Supplemental Sale Objection***").

[6] If applicable, Bitcoin Depot Inc., in its capacity as foreign representative, shall also seek an Order of the Canadian Court (the "***Canadian Sale Order***"), among other things, (a) recognizing and enforcing the Sale Order in Canada, and (b) approving the sale of the Assets of the Canadian Debtors and of the other Debtors in Canada (collectively, the "***Canadian Assets***") to the applicable Winning Bidder or Winning Bidders in accordance with the applicable binding purchase agreement(s).

regarding potential asset sales. Moreover, as discussed in the First Day Declaration and the Studebaker Supplemental Declaration, the Debtors' liquidity runway to support the sales process is limited because the kiosks that generate the Debtors' primary source of revenue have been taken offline as of the Petition Date. The Debtors will continue to utilize the time prior to, and after, entry of the Bidding Procedures Order to actively market the Assets to facilitate the submission of bids in advance of the bid deadline (the "***Bid Deadline***"). In light of the foregoing, the Debtors have determined that the proposed schedule is in the best interests of the Debtors' estates, provides interested parties with sufficient notice of and opportunity to participate in any Sale Transaction(s), and, ultimately, will result in the highest and best bid for the Assets under the circumstances of these Chapter 11 Cases.

15. In connection with the sale process, the Debtors intend to seek authorization to retain Hilco as their investment banker to assist with the sale and marketing of the Assets. By this Motion, the Debtors seek authority to pay Hilco, as the Debtors' proposed investment banker, an up-front work fee of $300,000.00 (the "***Work Fee***"). The Debtors request that the Work Fee be deemed fully-earned, reasonable, and final upon payment and shall not be refundable or subject to any later challenge, objection, or reduction. The Debtors will seek to have the balance of the investment banker's proposed engagement letter terms approved pursuant to a separate retention application to be filed under sections 327 and 328 of the Bankruptcy Code (the "***Retention Application***").

B. The Bidding Procedures

16. The Bidding Procedures are designed to promote a fair, efficient, and competitive, sale process for the Assets. If approved, the Bidding Procedures will allow the Debtors to expeditiously solicit and identify bids from potential buyers or investors that constitute the highest or otherwise best offer for all or any portion of the Assets, consistent with the Debtors' goal of

maximizing estate value. In addition, the Bidding Procedures are designed to encourage all prospective bidders to put their best Bid forward and create a path towards a swift consummation of any Sale Transaction(s).

17. Generally, the Bidding Procedures establish, among other things:[7]

a. key dates and deadlines with respect to the sale process;

b. the requirements that Potential Bidders must satisfy to participate in the bidding process;

c. the means by which access to due diligence materials will be made available to Potential Bidders;

d. the deadlines and requirements for submitting Bids, as well as the method and criteria by which such Bids are deemed to be Qualified Bids sufficient to trigger the Auction and participate in the Auction, including the minimum consideration that must be provided, the terms and conditions that must be satisfied, and the deadline that must be met, for any bidder to be considered a Qualified Bidder, which shall be determined by the Debtors in consultation with the Consultation Parties;

e. the manner in which Qualified Bids will be evaluated by the Debtors;

f. the conditions for having an Auction and procedures for conducting the Auction, if any;

g. the criteria by which the Winning Bidder will be selected by the Debtors (subject to Court approval); and

h. various other matters relating to the sale process generally, including the designation of the Back-Up Bid, posting and return of any good faith Deposits, and certain reservations of rights.

C. Form and Manner of Sale Notice

18. The proposed Bid Deadline by which Bids must be actually received by the Debtors and their advisors is **June 24, 2026 at 5:00 p.m. (prevailing Central Time)**.

[7] This summary of the Bidding Procedures is qualified in its entirety by the Bidding Procedures. To the extent there are any conflicts between this summary and the Bidding Procedures, the terms of the Bidding Procedures shall govern.

19. The Debtors intend to conduct the Auction, if required, on **June 29, 2026 at 9:00 a.m. (prevailing Central Time)**, or such other time to be announced by the Debtors, in person or by videoconference or such other form of remote communication established by the Debtors.

20. As soon as reasonably practicable after entry of the Bidding Procedures Order, the Debtors will cause the Sale Notice to be served (by email, if available, or otherwise, by first class mail) on the following parties or their respective counsel, if known: (a) the Notice Parties (as defined below) (b) the Contract/Lease Counterparties; (c) the United States Attorney's Office for the Southern District of Texas; (d) the state attorneys general for states in which the Debtors conduct business; (e) all parties asserting a security interest in the Assets to the extent reasonably known to the Debtors; (f) all parties who have previously expressed a written interest to the Debtors or their advisors in potentially acquiring all or any portion of the Assets; and (g) all other known parties with any interest in the Assets; *provided* that the Debtors need not serve the Sale Notice on any party for whom the Debtors are unable to obtain, after reasonable diligence, an email or physical address as of the entry of the Bidding Procedures Order; *provided*, *further*, that the Debtors shall not be obligated to provide supplemental service of the Sale Notice with respect to any Sale Notice that is returned as undeliverable so long as the Debtors have confirmed that any such Sale Notice was sent to the applicable email or physical address on file in the Debtors' books and records and no other email or physical address could be obtained after reasonable diligence.

21. The Debtors will post the Sale Notice, as soon as reasonably practicable following entry of the Bidding Procedures Order, on the Debtors' case information website located at https://restructuring.ra.kroll.com/bitcoindepot (the "***Case Website***"). The Debtors understand that the Information Officer will also post the Sale Notice on its case website for the Canadian

Proceedings. Publication of the Sale Notice will provide notice to all interested parties whose identities are unknown to the Debtors. The Sale Notice will include: (a) the date and time of the Bid Deadline, (b) the date, time, and place of the Auction and the Sale Hearing, and (c) the deadline for filing any objections related to any Sale Transaction(s).

22. The Debtors respectfully submit that the Sale Notice is reasonably calculated to provide interested parties with timely and proper notice of any proposed Sale Transaction(s) and the Sale Hearing and an opportunity to respond accordingly.

D. Summary of the Assumption and Assignment Procedures

23. The Debtors seek approval of the Assumption and Assignment Procedures to facilitate the fair and orderly assumption and assignment of the executory contracts and unexpired leases (collectively, the "***Potential Assigned Contracts and Leases***" and each, a "***Potential Assigned Contract or Lease***") in connection with any Sale Transaction(s). Generally, the Assumption and Assignment Procedures are designed to, among other things, (a) outline the process by which the Debtors would serve notice to all counterparties (the "***Contract/Lease Counterparties***") to the Potential Assigned Contracts and Leases regarding (i) the potential assumption and assignment of such agreements in connection with the sale of the Assets, (ii) related Cure Costs, if any, and (iii) information regarding a Winning Bidder's adequate assurance of future performance, and (b) establish objection and other relevant deadlines and the manner for resolving disputes relating to the assumption and assignment of the Potential Assigned Contracts and Leases, to the extent necessary.

24. The Debtors propose that the following Assumption and Assignment Procedures govern the assumption and assignment of the Potential Assigned Contracts and Leases in connection with the sale of any of the Assets to one or more Winning Bidder(s):

a. **Assumption and Assignment Notice**: As soon as reasonably practical after entry of the Bidding Procedures Order, the Debtors will file with the Court, cause to be published on the Case Website, and serve via electronic mail or overnight mail on each relevant Contract/Lease Counterparty the Assumption and Assignment Notice, which shall include as an exhibit a schedule (the "***Potential Assigned Contracts and Leases Schedule***"), that specifies each of the Debtors' executory contracts and unexpired leases that may be assumed and assigned in connection with a Sale Transaction, including the name of each relevant Contract/Lease Counterparty, and the respective Cure Costs, if any, relating to such executory contract or unexpired lease; *provided*, that, with respect to any Assumption and Assignment Notice served by overnight mail, the Debtors may, in lieu of attaching the Potential Assigned Contracts and Leases Schedule, include a statement directing the relevant Contract/Lease Counterparty to the Case Website to access the Potential Assigned Contracts and Leases Schedule at a specified docket entry number or advising that such Contract/Lease Counterparty may contact the Debtors' claims and noticing agent to request a physical copy of the Potential Assigned Contracts and Leases Schedule.[8] The Assumption and Assignment Notice will also (i) state that the Debtors are or may be seeking the sale, assumption, and assignment of the Potential Assigned Contracts and Leases; (ii) state that assumption or assignment of any Potential Assigned Contract or Lease is not guaranteed and is subject to designation by a Winning Bidder and Court approval; (iii) state the deadlines by which Contract/Lease Counterparties must file an Assumption and Assignment Objection (as defined below); and (iv) state the date, time, and location of the Sale Hearing.

b. **Assumption and Assignment Objections**: Any objections to the proposed assumption and assignment of any Potential Assigned Contract or Lease on any grounds, including without limitation, the amount of the proposed Cure Costs, if any, or the ability of a Winning Bidder to provide adequate assurance of future performance ("***Adequate Assurance***") (each, an "***Assumption and Assignment Objection***"), must: (i) be in writing; (ii) comply with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any order governing the administration of these Chapter 11 Cases; (iii) state with specificity the nature of the objection, including, if applicable, the cure amount alleged to be owed to the objecting Contract/Lease Counterparty or the adequate assurance alleged to be required, together with any applicable and appropriate documentation in support thereof; (iv) be filed with the Court no later than 10 days after service of the Assumption and Assignment Notice (the "***Assumption and Assignment Objection Deadline***"); and (v) be served on the Objection Notice Parties (as defined below).

[8] Such reports may be made by email at BitcoinDepotInfo@ra.kroll.com or by telephone at (844)-339-4117 (Toll-Free U.S./Canada) or +1 (332)-232-7827 (International).

c. **Objection Notice Parties**: Each Assumption and Assignment Objection must be filed with the Court and served on the following parties (the "***Objection Notice Parties***") so as to be received no later than the Assumption and Assignment Objection Deadline: (i) proposed counsel to the Debtors, Vinson & Elkins LLP, 845 Texas Avenue, Suite 4700, Houston, Texas 77002, Attn: Paul E. Heath and Sara Zoglman, and 1114 Avenue of the Americas, 32nd Floor New York, New York 10036, Attn: David S. Meyer and Jessica C. Peet; (ii) counsel to the Term Loan Agent, Alston & Bird LLP, 90 Park Avenue, New York, New York 10016, Attn: James Vincequerra; (iii) the U.S. Trustee, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Andrew Jimenez and Ha Nguyen; and (iv) counsel to the official committee of unsecured creditors (if any) appointed in these Chapter 11 Cases.

d. **Resolution of Assumption and Assignment Objections**: If a Contract/Lease Counterparty timely files an Assumption and Assignment Objection and the Winning Bidder has designated that it wishes to take assignment of such contract or lease, and the parties are unable to consensually resolve the dispute prior to the Sale Hearing, then such Assumption and Assignment Objection will be resolved at the Sale Hearing, but such contract or lease shall be assumed and assigned only upon satisfactory resolution of the Assumption and Assignment Objection, to be determined in the Winning Bidder's discretion. If an Assumption and Assignment Objection is not satisfactorily resolved, the Winning Bidder may determine that such contract or lease should not be assigned in connection with the Winning Bidders' Sale Transaction(s), in which case the Winning Bidder will not be responsible for any Cure Costs or Adequate Assurance with respect to such executory contract or unexpired lease.

e. **Modification of Assigned Contracts and Leases Schedule**: At any time prior to the closing of any Sale Transaction, the Debtors may: (i) supplement the Potential Assigned Contracts and Leases Schedule with executory contracts or unexpired leases inadvertently omitted therefrom; (ii) remove or add any Potential Assigned Contract or Lease from or to the list of executory contracts and unexpired leases ultimately selected as Potential Assigned Contracts and Leases that the Winning Bidder(s) proposes be assumed and assigned to it in connection with the Sale Transaction(s); and/or (iii) modify the proposed Cure Costs.

f. **Supplemental Assumption and Assignment Notice**: In the event that the Debtors exercise any of the rights reserved above, the Debtors will promptly file with the Court, cause to be published on the Case Website, and serve on each relevant Contract/Lease Counterparty a supplemental notice of assumption and assignment (the "***Supplemental Assumption and Assignment Notice***"). Each Supplemental Assumption and Assignment Notice will include the same information as would have been included in the Assumption and Assignment Notice.

g. **Supplemental Assumption and Assignment Objections**: A Contract/Lease Counterparty listed on a Supplemental Assumption and Assignment Notice may file an objection (a "***Supplemental Assumption and Assignment Objection***") on the same bases set forth above. All Supplemental Assumption and Assignment Objections must comply with the requirements set forth above and be filed with the Court and served on the Objection Notice Parties no later than the date that is the later of (i) the Assumption and Assignment Objection Deadline; or (ii) seven calendar days following the service of such Supplemental Assumption and Assignment Notice.

h. **Resolution of Supplemental Assumption and Assignment Objections**: If a Contract/Lease Counterparty timely files a Supplemental Assumption and Assignment Objection, the Winning Bidder(s) has designated that it intends to take assignment of such contract or lease, and the parties are unable to consensually resolve the dispute, then, to the extent the Sale Hearing has occurred, the Debtors shall seek an expedited hearing before the Court to resolve such objection, but such Potential Assigned Contract or Lease shall be assumed and assigned only upon satisfactory resolution of the Supplemental Assumption and Assignment Objection, to be determined in the Winning Bidder's discretion. If a Supplemental Assumption and Assignment Objection is not satisfactorily resolved, the Winning Bidder may determine that such contract or lease should not be assigned in connection with the Winning Bidders' Sale Transaction(s), in which case the Winning Bidder will not be responsible for any Cure Costs or Adequate Assurance with respect to such executory contract or unexpired lease.

i. **Failure to Timely File Assumption and Assignment Objections or Supplemental Assumption and Assignment Objections**: If a Contract/Lease Counterparty does not timely file an Assumption and Assignment Objection or Supplemental Assumption and Assignment Objection: (i) the Cure Costs, if any, set forth in the Assumption and Assignment Notice (or Supplemental Assumption and Assignment Notice) shall be controlling and binding upon the applicable Contract/Lease Counterparty for all purposes and will constitute a final determination of the Cure Cost required to be paid by the applicable Debtor in connection with the assumption and assignment thereof, notwithstanding anything to the contrary in any Potential Assigned Contract or Lease or any other document; (ii) the Contract/Lease Counterparty will be deemed to have consented to the assumption and assignment of the Potential Assigned Contract or Lease and the Cure Costs, if any; (iii) the Contract/Lease Counterparty will be forever barred and estopped from objecting to the assumption and assignment of such Potential Assigned Contract or Lease and rights thereunder, including any objection to the Cure Costs or the Adequate Assurance with respect to the applicable Potential Assigned Contract or Lease; and (iv) the Contract/Lease Counterparty will be forever barred and estopped from asserting or claiming against the applicable

Debtor(s) or the applicable Winning Bidder that any other additional amounts are due or other defaults exist, that conditions to assignment must be satisfied, or that there is any other objection or defense to the assumption or assignment of the applicable Potential Assigned Contract or Lease.

j. **Reservation of Rights**: The inclusion of a Potential Assigned Contract or Lease on the Potential Assigned Contracts and Leases Schedule will not: (i) obligate the Debtors to assume any Potential Assigned Contract or Lease listed thereon or obligate the Winning Bidder to take assignment of such Potential Assigned Contract or Lease; or (ii) constitute any admission or agreement of the Debtors that such Potential Assigned Contract or Lease is an executory contract or unexpired lease. Only those Potential Assigned Contracts and Leases that are included on a schedule of assumed and assigned contracts and leases attached to the definitive sale agreement with any Winning Bidder (including amendments or modifications to such schedules in accordance with such agreement) will be assumed and assigned to such Winning Bidder.

BASIS FOR RELIEF REQUESTED

A. The Bidding Procedures are Fair and Appropriate and Should Be Approved.

25. The Bidding Procedures are designed to promote the paramount goal of any proposed sale of estate property: maximizing the value of sale proceeds received by the estate. *See Burtch v. Ganz (In re Mushroom Transp. Co.)*, 382 F.3d 325, 339 (3d Cir. 2004) (finding that a debtor had fiduciary duty to maximize and protect value of estate's assets); *Off. Comm. of Unsecured Creditors of Cybergenics Corp. v. Chinery*, 330 F.3d 548, 573 (3d Cir. 2003) (same); *Four B. Corp. v. Food Barn Stores, Inc. (In re Food Barn Stores, Inc.)*, 107 F.3d 558, 564–65 (8th Cir. 1997) (recognizing that the main goal of any proposed sale of property of a debtor's estate is to maximize value). Courts uniformly recognize that procedures intended to enhance competitive bidding are consistent with the fundamental goal of maximizing estate value and therefore are appropriate in the context of bankruptcy transactions. *See In re ASARCO, L.L.C.*, 650 F.3d 593, 603 (5th Cir. 2011) (affirming bankruptcy court's approval of bidding procedures designed to maximize the value of the debtor's estate); *Calpine Corp. v. O'Brien Env't Energy, Inc. (In re O'Brien Env't Energy, Inc.)*, 181 F.3d 527, 536–37 (3d Cir. 1999) (noting that bidding

procedures that promote competitive bidding provide a benefit to a debtor's estate); *Off. Comm. of Subordinated Bondholders v. Integrated Res., Inc. (In re Integrated Res., Inc.)*, 147 B.R. 650, 659 (S.D.N.Y. 1992) (observing that sale procedures "encourage bidding and . . . maximize the value of the debtor's assets").

26. The Bidding Procedures provide for an orderly, uniform, and competitive process through which interested parties may submit offers to purchase the Assets. The Debtors have structured the Bidding Procedures to promote active bidding by interested parties and to elicit the highest or otherwise best offer(s) reasonably available for the Assets. Additionally, the Bidding Procedures would allow the Debtors to conduct the Auction, if necessary, in a fair and transparent manner that would encourage participation by financially capable bidders with demonstrated ability to timely consummate a Sale Transaction. The Bidding Procedures provide the Debtors with an adequate opportunity to consider competing bids and to select the highest or otherwise best offers for the completion of any Sale Transaction(s).

27. Moreover, an orderly and expeditious sale process is necessary to preserve and maximize recoveries for the Debtors' stakeholders and facilitate an orderly and efficient resolution of these Chapter 11 Cases. In formulating the Bidding Procedures, the Debtors balanced the need to provide adequate and appropriate notice to parties in interest and potential bidders with the need to run a sale process quickly and efficiently.

28. The Debtors believe that the proposed Bidding Procedures will encourage prospective bidders to put forward their best Bids quickly in order to generate the highest or best recoveries for the Debtors' estates, are appropriate under the relevant standards, and are consistent with other procedures previously approved by this Court. *See, e.g.*, *In re Partners Pharmacy Serv., LLC*, No. 25-34698 (Bankr. S.D. Tex. Sep. 15, 2025); *In re RunItOneTime LLC*, No. 25-90191

(ARP) (Bankr. S.D. Tex. Aug. 28, 2025); *In re Aleon Metals, LLC*, No. 25-90305 (CML) (Bankr. S.D. Tex. Aug. 22, 2025); *In re Desktop Metal, Inc.*, No. 25-90268 (CML) (Bankr. S.D. Tex. Jul. 30, 2025); *In re LifeScan Global Corp.*, No. 25-90259 (ARP) (Bankr. S.D. Tex. Jul. 26, 2025); *In re Sunnova Energy Int'l.*, No. 25-90160 (ARP) (Bankr. S.D. Tex. Jul. 11, 2025); *In re Mosaic Sustainable Finance Corp.*, No. 25-90156 (CML) (Bankr. S.D. Tex. Jul. 2, 2025).

29. Accordingly, the Debtors submit that the Bidding Procedures should be approved because they are reasonable, appropriate, and in the best interests of the Debtors, their estates, and all parties in interest.

B. The Assumption and Assignment of Assigned Contracts and Leases Should Be Authorized.

30. Section 365(a) of the Bankruptcy Code provides that a debtor in possession "subject to the court's approval, may assume or reject any executory contract or unexpired lease of the debtor." 11 U.S.C. § 365(a). The standard governing approval of a debtor's decision to assume or reject an executory contract or unexpired lease is whether the debtors' reasonable business judgment supports assumption or rejection. *Mission Prod. Holdings, Inc. v. Tempnology, LLC*, 139 S. Ct. 1652, 1658 (2019) (noting that a bankruptcy court will generally approve a debtor's choice to assume or reject an executory contract under the deferential business judgment rule (citation omitted)); *see also In re J.C. Penney Direct Mktg. Servs., L.L.C.*, 50 F.4th 532, 534 (5th Cir. 2022) (applying the business judgment standard to a debtor's decision to assume or reject executory contracts and unexpired leases); *Richmond Leasing Co. v. Capital Bank, N.A.*, 762 F.2d 1303, 1311–13 (5th Cir. 1985) (same). Unless the product of "bad faith, or whim or caprice," courts generally affirm a debtor's decision to reject an executory contract or unexpired lease under the business judgment rule. *In re Sanchez Energy Corp.*, 631 B.R. 847, 863

(Bankr. S.D. Tex. 2021) (quoting *In re Trans World Airlines, Inc.*, 261 B.R. 103, 121 (Bankr. D. Del. 2001)) (internal quotation marks omitted).

31. The assumption of the Potential Assigned Contracts and Leases in connection with a Sale Transaction is an exercise of the Debtors' sound business judgment because a Winning Bidder may determine that such contracts and leases may be necessary to operate and/or maintain the purchased Assets. As such, the assumption and assignment of the Potential Assigned Contracts and Leases could be essential to obtaining the highest or otherwise best offer for the Assets. As such, the Debtors' assumption and assignment of the Potential Assigned Contracts and Leases is an exercise of the Debtors' sound business judgment and should be approved.

32. The consummation of a Sale Transaction involving the assignment of any of the Potential Assigned Contracts and Leases would be contingent upon the Debtors' compliance with the applicable requirements of section 365 of the Bankruptcy Code. Section 365(b)(1) of the Bankruptcy Code requires that any outstanding defaults under any of the Potential Assigned Contracts and Leases must be cured or that adequate assurance be provided that such defaults will be promptly cured. The Debtors' assumption and assignment of any Potential Assigned Contract or Lease would be contingent upon payment of the applicable Cure Cost and effective only upon the closing of an applicable Sale Transaction or any later applicable effective date. As set forth above, the Debtors propose to file with the Court and serve on each Contract/Lease Counterparty, the Assumption and Assignment Notice, which will include the Potential Assigned Contracts and Leases Schedule setting forth the Debtors' calculation of the Cure Cost for each Potential Assigned Contract or Lease. As a result, the Contract/Lease Counterparties will have the opportunity to file objections to the proposed assumption and assignment of the Potential Assigned Contracts and Leases to the Winning Bidder, including the proposed Cure Costs.

33. Pursuant to section 365(f)(2) of the Bankruptcy Code, a debtor may assign an executory contract or unexpired lease of nonresidential real property only if "adequate assurance of future performance by the assignee of such contract or lease is provided." 11 U.S.C. § 365(f)(2)(B). This provision of the Bankruptcy Code "attempts to strike a balance between two sometimes competing interests, the right of the contracting non-debtor to get the performance it bargained for and the right of the debtor's creditors to get the benefit of the debtor's bargain." *In re Luce Indus., Inc.*, 8 B.R. 100, 107 (Bankr. S.D.N.Y. 1980). In the Fifth Circuit, the meaning of "adequate assurance of future performance" depends on the facts and circumstances of each case. *See In re Bourbon Saloon, Inc.*, 647 Fed. App'x. 342, 346 (5th Cir. 2016); *see also Absinthe Bar, L.L.C. v. Bourbon Saloon, Inc. (In re Bourbon Saloon, Inc.)*, 647 Fed. App'x. 342, 346 (5th Cir. 2016) ("A bankruptcy court's determination of adequate assurance of future performance and the ability to cure under § 365 is a fact-specific question.") (citing *Tex. Health Enters. Inc. v. Lytle Nursing Home (In re Tex. Health Enters. Inc.)*, 72 F. App'x. 122, 126 (5th Cir. 2003)). Among other possibilities, adequate assurance may be given by demonstrating the financial ability of the assignee to perform the obligations under the executory contract subject to assignment. *See In re Bygaph, Inc.*, 56 B.R. 596, 605–06 (Bankr. S.D.N.Y. 1986) (adequate assurance of future performance is present when the prospective assignee of a lease has the financial resources and expressed willingness to devote sufficient funding to the business to give it a strong likelihood of succeeding).

34. As part of the Bidding Procedures, any Potential Bidder will be required to submit sufficient information for the Debtors to be able to evaluate such Potential Bidder's ability to consummate a Sale Transaction. To the extent necessary, the Debtors will present facts at the Sale Hearing to show the financial credibility, willingness, and ability of any Winning Bidder(s) to

perform under the Potential Assigned Contracts and Leases. In addition, the Bidding Procedures require that each Qualified Bid identify with particularity the Debtors' executory contracts and unexpired leases sought to be assumed and assigned in connection with the Qualified Bid and demonstrate that such bidder can provide adequate assurance of future performance under all such executory contracts and unexpired leases. Finally, the Sale Hearing will afford the Court and other interested parties the opportunity to evaluate the ability of the Winning Bidder(s) to provide adequate assurance of future performance under the Potential Assigned Contracts and Leases, as required under section 365(b)(1)(C) of the Bankruptcy Code. As set forth above, the Debtors will give notice to all parties to the Potential Assigned Contracts and Leases, which notice will include the amounts the Debtors believe are necessary to cure any defaults in accordance with section 365(b) of the Bankruptcy Code.

35. Accordingly, the Debtors request approval under section 365 of the Bankruptcy Code of the Debtors' assumption and assignment of the Potential Assigned Contracts and Leases in connection with any Sale Transaction(s). The Debtors further request that any Sale Order provide that the Potential Assigned Contracts and Leases will be transferred to, and remain in full force and effect for the benefit of, the Winning Bidder notwithstanding any provisions in the Potential Assigned Contracts and Leases, including those described in sections 365(b)(2) and (f)(1) and (f)(3) of the Bankruptcy Code that prohibit such assignment.

C. The Sale Transaction(s) Satisfy the Requirements of Section 363 of the Bankruptcy Code.

36. Ample authority exists for approval of the Sale Transaction(s) contemplated by this Motion. Section 363 of the Bankruptcy Code provides, in relevant part, "[t]he trustee, after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). "[F]or the debtor-in-possession or trustee to satisfy its fiduciary

duty to the debtor, creditors and equity holders, there must be some articulated business justification for using, selling, or leasing the property outside the ordinary course of business." *Institutional Creditors of Cont'l Air Lines, Inc. v. Cont'l Air Lines, Inc. (In re Cont'l Air Lines, Inc.)*, 780 F.2d. 1223, 1226 (5th Cir. 1986); *In re Particle Drilling Techs., Inc.*, 2009 WL 2382030, at *2 (Bankr. S.D. Tex. July 29, 2009) (same).

37. The business judgment standard "is not a difficult standard to satisfy," and merely requires a court to find that "a reasonable business person would make a similar decision under similar circumstances." *In re AbitibiBowater Inc.*, 418 B.R. 815, 831 (Bankr. D. Del. 2009) (applying the business judgment standard in the context of section 365 of the Bankruptcy Code); *see also In re Network Access Sols., Corp.*, 330 B.R. 67, 74 (Bankr. D. Del. 2005) ("There is, however, no discernable difference in the . . . standard for approval under section[s] 363 and 365 [of the Bankruptcy Code]." (citation omitted)). Where a debtor demonstrates a valid business justification for a decision, it is presumed that "in making a business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company." *Integrated Res.*, 147 B.R. at 656 (quoting *Smith v. Van Gorkom*, 488 A.2d 858, 872 (Del. 1985)). Importantly, a sound business purpose for the sale of a debtor's assets outside the ordinary course of business exists where such sale is necessary to preserve the value of the estate for the benefit of creditors and interest holders. *See, e.g.*, *In re Lionel*, 722 F.2d at 1071; *see also In re Food Barn Stores*, 107 F.3d at 565 (recognizing that paramount goal of any proposed sale of property of estate is to maximize value).

a. *The Debtors Have Demonstrated a Sound Business Justification for the Potential Sale Transaction(s).*

38. A strong business justification exists for the sale of the Assets as described herein. In light of the Debtors' limited liquidity and intention to winddown their businesses,

consummating one or more value-maximizing sales is necessary to preserve the value of the Debtors' estates. The Debtors believe that any Sale Transaction(s) consummated in accordance with the Bidding Procedures would produce a fair and reasonable purchase price for the Assets given the Debtors' efforts (both to date and following entry of the Bidding Procedures Order) to find a potential purchaser.

39. The Bidding Procedures are carefully designed to facilitate a flexible, robust, and competitive sale process. The Bidding Procedures allow all potential bidders a sufficient opportunity to conduct all necessary diligence and provide an appropriate framework for the Debtors to review, analyze, and compare all Bids received to determine which Bids are in the best interests of the Debtors' estates. Any Sale Transaction(s) governed by the Bidding Procedures undoubtedly would serve the important objectives of obtaining a fair and reasonable purchase price for the Assets, along with the highest or otherwise best value, which would inure to the benefit of all parties in interest in these Chapter 11 Cases.

40. For the foregoing reasons, the Debtors submit that a strong business justification exists for approving the Sale Transaction(s) and related relief requested herein.

b. *The Notices Are Reasonable and Appropriate.*

41. The Sale Notice: (a) will be served in a manner that provides parties in interest notice of the date, time, and location of the Auction (if any) and Sale Hearing; (b) informs parties in interest of the deadlines for objecting to the Sale Transaction(s) or the assumption and assignment of executory contracts and unexpired leases; and (c) otherwise includes all information relevant to parties interested in or affected by the Sale Transaction(s). Significantly, the form and manner of the Sale Notice will have been approved by this Court pursuant to the Bidding Procedures Order after notice and a hearing before it is served on parties in interest.

D. The Winning Bidder(s) Should Be Entitled to the Protections of Section 363(m) of the Bankruptcy Code.

42. Pursuant to section 363(m) of the Bankruptcy Code, a good faith purchaser is one who purchases property for value, in good faith, and without notice of adverse claims. Section 363(m) of the Bankruptcy Code protects a good faith purchaser's interest in property purchased from a debtor, notwithstanding that the sale under section 363(b) of the Bankruptcy Code may subsequently be reversed or modified on appeal. 11 U.S.C. § 363(m). Section 363(m) of the Bankruptcy Code "serve[s] the interests of finality and certainty, and by extension, encourage[s] bidding for estate property." *Matter of Fieldwood Energy LLC*, 93 F.4th 817, 822 (5th Cir. 2024); *see also In re Sneed Shipbuilding, Inc.*, 916 F.3d 405, 409–410 (5th Cir. 2019) (noting that, absent such finality, "potential buyers would not even consider purchasing any bankrupt's property."); *In re Abbotts Dairies of Pa., Inc.*, 788 F.2d 143, 147 (3d Cir. 1986) (quoting *Hoese Corp. v. Vetter Corp. (In re Vetter Corp.)*, 724 F.2d 52, 55 (7th Cir. 1983)).

43. Although the Bankruptcy Code does not define "good faith," the Fifth Circuit has defined a "good faith purchaser" as "one who purchases the assets for value, in good faith, and without notice of adverse claims." *Odwyer v. O'Dwyer (In re O'Dwyer)*, 611 Fed. Appx. 195 (5th Cir. 2015) (citing *TMT Procurement Corp. v. Vantage Drilling Co. (In re TMT Procurement Corp.)*, 764 F.3d 512, 521 (5th Cir. 2014) (internal citations omitted)). Having "notice of adverse claims" requires something more than mere awareness that a party has objected to the transaction. *In re TMT Procurement Corp.*, 764 F.3d at 522. The Fifth Circuit has also noted that "the misconduct that would destroy a purchaser's good faith status . . . involve[s] fraud, collusion between the purchaser and other bidders or the trustee, or an attempt to take grossly unfair advantage of the other bidders." *Id*.

44. The Debtors submit that the Winning Bidder would be a "good faith purchaser" within the meaning of section 363(m) of the Bankruptcy Code. The Bidding Procedures require each Qualified Bidder participating in the Auction to confirm that it has not engaged in any collusion with respect to any Bid or any Sale Transaction(s). Any asset purchase agreement with the Winning Bidder, will be negotiated at arm's length and in good faith. Further evidence, to the extent necessary, will be presented at the Sale Hearing. The Debtors believe that providing any Winning Bidder with such protection will ensure that the maximum price will be received by the estates for the Assets and closing of the same will occur promptly. Accordingly, the Debtors seek a finding that any Winning Bidder is a good faith purchaser and is entitled to the full protections afforded by section 363(m) of the Bankruptcy Code.

E. The Assets Should Be Sold Free and Clear of Liens, Claims, Encumbrances, and Other Interests Under Section 363(f) of the Bankruptcy Code.

45. In the interest of attracting the best and highest offers, the Assets should be sold free and clear of any and all liens, claims, encumbrances, and other interests in accordance with section 363(f) of the Bankruptcy Code, with any such liens, claims, encumbrances, and other interests attaching to the proceeds of the applicable Sale Transaction(s). Section 363(f) of the Bankruptcy Code authorizes a debtor to sell assets free and clear of liens, claims, encumbrances, and other interests if any one of the following conditions is satisfied:

(1) applicable non-bankruptcy law permits sale of such property free and clear of such interest;

(2) such entity consents;

(3) such interest is a lien and the price at which such property is to be sold is greater than the aggregate value of all liens on such property;

(4) such interest is in bona fide dispute; or

(5) such entity could be compelled, in legal or equitable proceeding, to accept a money satisfaction of such interest.

11 U.S.C. § 363(f); *see also In re Kellstrom Indus., Inc.*, 282 B.R. 787, 793 (Bankr. D. Del. 2002) ("Section 363(f) is written in the disjunctive, not the conjunctive, and if any of the five conditions are met, the debtor has the authority to conduct the sale free and clear of all liens.").

46. The Debtors submit that the Sale Transaction(s) will satisfy the requirements of section 363(f) of the Bankruptcy Code. To the extent a party objects to the Sale Transaction(s) on the basis that it holds a lien or encumbrance on the Assets, the Debtors believe that any such party could be compelled to accept a monetary satisfaction of such claims or that such lien is in *bona fide* dispute. In addition, to the extent the Debtors discover any party may hold a lien on all, or a portion of, the Assets, the Debtors will provide such party with notice of, and an opportunity to object to, the Sale Transaction(s). Absent objection, each such party will be deemed to have consented to the sale of the Assets.

47. Accordingly, the Debtors believe that the Sale Transaction(s) (a) will satisfy the statutory prerequisites of section 363(f) of the Bankruptcy Code and (b) should be approved free and clear of all liens, claims, encumbrances, and other interests.

F. Payment of the Work Fee Is a Sound Exercise of the Debtors' Business Judgment.

48. Payment of the Work Fee to Hilco represents a sound exercise of the Debtors' business judgment and is permissible under section 363 of the Bankruptcy Code. Under section 363(b), a debtor, "after notice and a hearing, may use, sell, or lease, other than in the ordinary course of business, property of the estate." 11 U.S.C. § 363(b)(1). The Fifth Circuit has held that debtors must articulate a "business justification" for using, selling, or leasing property outside of the ordinary course of business. *See, e.g., In re ASARCO, L.L.C.*, 650 F.3d 593, 601 (5th Cir. 2011) (outside of the ordinary course of business, "for the debtor-in-possession or trustee to satisfy its fiduciary duty to the debtor, creditors, and equity holders, there must be some articulated business justification for using, selling, or leasing the property") (internal quotation marks omitted). The

"business judgment standard is flexible and encourages discretion." *Id*. Where the debtor articulates a reasonable basis for its business decisions, courts will generally not entertain objections to the debtor's conduct. *See In re Johns-Manville Corp.*, 60 B.R. 612, 616 (Bankr. S.D.N.Y. 1986). When a valid business justification exists, the law vests the debtor's decision with a strong presumption "that in making a business decision the directors of a corporation acted on an informed basis, in good faith and in the honest belief that the action taken was in the best interests of the company." *In re Integrated Res., Inc.*, 147 B.R. 650, 656 (S.D.N.Y. 1992) (quoting *Smith v. Van Gorkom*, 488 A.2d 858, 872 (Del. 1985)). Parties challenging a debtor's business decision must make a showing of "bad faith, self-interest or gross negligence." *Id*.; *In re Think3, Inc.*, 529 B.R. 147, 173 (Bankr. W.D. Tex. 2015) (overcoming the presumption of business judgment requires conduct "committed with gross negligence or beyond the 'bounds of reason'").

49. Section 105 of the Bankruptcy Code provides further support for entry of an order approving payment of the Work Fee. Section 105 empowers the Court "to issue any order, process, or judgment that is necessary and appropriate to carry out the provisions of this title." 11 U.S.C. § 105(a). Section 105(a) operates "to facilitate the implementation of other Bankruptcy Code provisions," and provides a "bankruptcy court with broad authority to exercise its equitable powers." *Ameriquest Mortgage Co. v. Nosek (In re Nosek)*, 544 F.3d 34, 43 (1st Cir. 2008) (internal citations omitted).

50. Payment of the Work Fee is beneficial to the Debtors' estates and, thus, is a reasonable exercise of the Debtors' business judgment. In consultation with their advisors, the Debtors determined that retaining Hilco as their investment banker is critical to maximizing the value of the Assets for the benefit of the Debtors' estates. Hilco is nationally recognized in the

asset disposition and investment banking industries and has substantial experience marketing and selling assets of the type held by the Debtors, such that Hilco is well-qualified and capable of performing the tasks contemplated under the proposed engagement in a manner that is value-maximizing for the Debtors' estates. Payment of the Work Fee will enable the Debtors to immediately leverage Hilco's skills and resources in their ongoing sales and marketing process, which is essential given the Debtors' limited liquidity runway and the time-sensitive nature of the sale process.

51. The Work Fee was the product of arm's-length negotiations between the Debtors and Hilco, conducted in good faith. The Debtors and their advisors conducted a thorough analysis of the proposed engagement terms and determined, in an exercise of their sound business judgment, that payment of the Work Fee is reasonable and represents the most favorable terms available under the circumstances.

52. If the Debtors are not authorized to pay the Work Fee, their estates could be substantially harmed. Hilco's immediate engagement is essential to a seamless and efficient sales and marketing process, and the payment of the Work Fee is a condition to Hilco commencing and continuing its services. Accordingly, delay in paying the Work Fee to Hilco could jeopardize the Debtors' ability to maximize recoveries for all stakeholders. Accordingly, the Debtors submit that payment of the Work Fee is a sound exercise of their business judgment and should be approved.

WAIVER OF BANKRUPTCY RULE 6004(a), 6004(h), AND 6006(d)

53. To implement the foregoing successfully, the Debtors seek a waiver of the notice requirements under Bankruptcy Rule 6004(a), the fourteen-day stay of an order authorizing the use, sale, or lease of property under Bankruptcy Rule 6004(h), and the fourteen-day stay of an order authorizing the assignment of an executory contract or unexpired lease under Bankruptcy Rule 6006(d).

RESERVATION OF RIGHTS

54. Unless specifically provided herein, and notwithstanding any actions taken hereunder, nothing in this Motion shall constitute, nor is it intended to constitute (a) an implication or admission as to the validity, priority, enforceability, or perfection of any claim, lien, security interest in, or other encumbrances against the Debtors and the property of their estates; (b) an impairment or waiver of the Debtors' or any other party in interest's rights to contest or dispute any such claim, lien, or interest; (c) a promise or requirement to pay any prepetition claim or interest; (d) an implication or admission that any particular claim or interest is of a type specified or defined in this Motion or any proposed order; (e) a waiver of the Debtors' or any other party in interest's rights under the Bankruptcy Code or any other applicable law; (f) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

NOTICE

55. Notice of this Motion has been provided to: (a) the U.S. Trustee; (b) counsel to the Term Loan Agent; (c) the Debtors' 30 largest unsecured creditors (on a consolidated basis); (d) those persons who have formally appeared in these Chapter 11 Cases and requested service pursuant to Bankruptcy Rule 2002; (e) the Internal Revenue Service; (f) the Securities and Exchange Commission; (g) all other applicable government agencies to the extent required by the Bankruptcy Rules or the Local Rules; (h) all state attorney generals in states where the Assets are located; (i) municipalities in which the Assets are located; (j) all entities known to have asserted a lien or security interest against any of the Assets; and (k) all prospective bidders previously identified or solicited (to the extent contact information is known) (collectively, the "***Notice***

Parties"). In light of the nature of the relief requested in this Motion, the Debtors submit that no further notice is necessary.

NO PRIOR REQUEST

56. No prior motion for the relief requested herein has been made to this Court or any other court.

PRAYER

The Debtors respectfully request that the Court (a) enter the Bidding Procedures Order, substantially in the form attached hereto as **Exhibit A**, (b) enter the Sale Order(s) following the conclusion of the Sale Hearing, and (c) grant them such other and further relief to which the Debtors may be justly entitled.

Dated: May 28, 2026
Houston, Texas

/s/ Paul E. Heath

VINSON & ELKINS LLP
Paul E. Heath (TX 09355050)
Sara Zoglman (TX 24121600)
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Proposed Counsel to the Debtors and Debtors in Possession

CERTIFICATE OF ACCURACY

I certify that the foregoing statements are true and accurate to the best of my knowledge. This statement is being made in accordance with Bankruptcy Local Rule 9013-1(i).

/s/ Sara Zoglman
One of Counsel

CERTIFICATE OF SERVICE

I certify that on May 28 2026, I caused a copy of the foregoing document to be served by the Electronic Case Filing System for the United States Bankruptcy Court for the Southern District of Texas.

/s/ Sara Zoglman
One of Counsel

EXHIBIT A

Proposed Bidding Procedures Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
BITCOIN DEPOT INC., *et al*.,	)	Case No. 26–90528 (CML)
Debtors.[1]	)	(Jointly Administered)
	)	**Re: Docket No. ___**

ORDER (A) APPROVING (I) BIDDING PROCEDURES, (II) FORM AND MANNER OF NOTICE OF SALE, AUCTION, AND SALE HEARING, AND (III) ASSUMPTION AND ASSIGNMENT PROCEDURES; (B) SCHEDULING AUCTION, SALE HEARING, AND RELATED DEADLINES; (C) APPROVING (I) SALE OF SUBSTANTIALLY ALL OF DEBTORS' ASSETS FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, AND (II) ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (D) GRANTING RELATED RELIEF

Upon the motion (the "***Motion***")[2] filed by the above-referenced debtors and debtors in possession (collectively, the "***Debtors***") for entry of an order (this "***Bidding Procedures Order***") (a) authorizing and approving the bidding procedures, substantially in the form attached hereto as **Exhibit 1** (the "***Bidding Procedures***"), in connection with one or more sale transactions (each, a "***Sale Transaction***") of: all or substantially all of the Debtors' assets (collectively, the "***Assets***"); (b) scheduling an auction in connection with the Sale Transaction(s) (the "***Auction***"), hearing dates in connection with the approval of the Sale Transaction(s) (the "***Sale Hearing***"), and other deadlines with respect to the Sale Transaction(s); (c) approving the form and manner

[1] The Debtors in these Chapter 11 Cases and the last four digits of their respective federal tax identification numbers (if applicable) may be obtained on the website of the Debtors' proposed claims and noticing agent at https://restructuring.ra.kroll.com/bitcoindepot. The location of the Debtors' corporate headquarters is: 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

[2] Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Motion and Bidding Procedures.

of notice of the Sale Transaction(s), the Auction, and the Sale Hearing, substantially in the form attached hereto as **Exhibit 2** (the "***Sale Notice***"); (d) approving procedures (the "***Assumption and Assignment Procedures***") for the assumption and assignment of certain executory contracts and unexpired leases in connection with the Sale Transaction(s) (collectively, the "***Assigned Contracts and Leases***"), and approving the form and manner of notice to each relevant non-Debtor counterparty (each, a "***Contract/Lease Counterparty***") to an executory contract or unexpired lease regarding the Debtors' proposed assumption and assignment of the Assigned Contracts and Leases, including notice of proposed amounts necessary to cure any defaults thereunder (the "***Cure Costs***"), substantially in the form attached hereto as **Exhibit 3** (the "***Assumption and Assignment Notice***"); (e) approving payment of the Work Fee to Hilco; and (f) granting related relief, all as more fully set forth in the Motion and the First Day Declaration; and the Court having jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates, is otherwise fair and reasonable and in the best interests of the Debtors and their respective estates; and the Court having found that proper and adequate notice of the Motion and hearing thereon has been given and that no other or further notice is necessary; and the Court having found that good and sufficient cause exists for the granting of the relief requested in the Motion; and after considering the Motion and all of the

proceedings before the Court in connection with the Motion, it is HEREBY DETERMINED THAT:[3]

1. Jurisdiction and Venue. The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

2. Statutory and Legal Predicates. The statutory and legal predicates for the relief requested in the Motion are sections 105, 363, 365, 503, and 507 of the Bankruptcy Code, rules 2002, 6004, 6006, 9007, 9008, and 9014 of the Bankruptcy Rules, and Local Rules 2002-1, 6004-1, and 9006-1.

3. Bidding Procedures. The Debtors have articulated good and sufficient business reasons for the Court to approve the Bidding Procedures. The Bidding Procedures are fair, reasonable, and appropriate under the circumstances and designed to maximize the value of the proceeds of any Sale Transaction(s). The Bidding Procedures are reasonably designed to promote a competitive and robust bidding process to generate the greatest level of interest in all or part of the Assets. The Bidding Procedures comply with the requirements of Local Rule 6004-1(c).

4. Assumption and Assignment Procedures. The Debtors have articulated good and sufficient business reasons for the Court to find that the Assumption and Assignment Procedures, as set forth in the Motion, are fair, reasonable, and appropriate. The Assumption and Assignment Procedures provide an adequate opportunity for all Contract/Lease Counterparties to raise any objections to the proposed assumption and assignment of the Potential Assigned Contracts and

[3] The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this 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.

Leases, including the proposed Cure Costs. The Assumption and Assignment Procedures comply with the provisions of section 365 of the Bankruptcy Code and Bankruptcy Rule 6006.

5. Notice. Good and sufficient notice of the relief sought in the Motion has been provided under the circumstances, and no other or further notice need be provided except as set forth in the Bidding Procedures and the Assumption and Assignment Procedures. A reasonable opportunity to object and be heard regarding the relief granted herein has been afforded to all parties in interest, including those persons and entities entitled to notice pursuant to Bankruptcy Rule 2002.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is granted on a final basis to the extent set forth herein.

2. All objections to the relief granted in this order that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are hereby overruled and denied on the merits with prejudice.

A. Important Dates and Deadlines

3. The schedule set forth below and all other dates and deadlines set forth in the Bidding Procedures are approved, subject to modification in accordance with the Bidding Procedures.

Date and Time	Event or Deadline
10 days after service of the Assumption and Assignment Notice	**Assumption and Assignment Objection Deadline.** Deadline by which parties must file any Assumption and Assignment Objection.
June 17, 2026 at 5:00 p.m. (prevailing Central Time)	**Sale Objection Deadline.** Deadline by which parties must file any Sale Objection.
June 24, 2026 at 5:00 p.m. (prevailing Central Time)	**Bid Deadline**.
June 29, 2026 at 9:00 a.m. (prevailing Central Time)	**Auction (if any)**. The Auction will be held either (a) at the offices of Vinson & Elkins, LLP, 845 Texas Avenue, Suite 4700, Houston, TX 77002, (b) virtually, or (c) at such later date and time or other location, as selected by the Debtors in accordance with the Bidding Procedures.
June 30, 2026 at 5:00 p.m. (prevailing Central Time)	**Notice of Winning Bidder(s)**. The date by which the Debtors will file with the Court the notice identifying the Winning Bidder(s).
July 1, 2026 at 5:00 p.m. (prevailing Central Time)	**Supplemental Sale Objection Deadline.** Deadline by which parties must file any Supplemental Sale Objection[4].
July 2, 2026 at [●] [p.m. / a.m.] (prevailing Central Time)	**Sale Hearing (subject to court availability)**.[5]

B. Bidding Procedures

4. The Bidding Procedures, substantially in the form attached hereto as **Exhibit 1**, are hereby approved in their entirety, are fully incorporated herein by reference, and shall govern the submission, receipt, and analysis of bids for, and the Auction and sale of, the Assets. The Debtors are authorized to take all actions necessary or appropriate to implement the Bidding Procedures.

[4] Objections to (i) the identity of the Winning Bidder or Back-Up Bidder or (ii) on the basis of adequate assurance of future performance by the Winning Bidder or Back-Up Bidder (each such objection, a "***Supplemental Sale Objection***").

[5] If applicable, Bitcoin Depot Inc., in its capacity as foreign representative, shall also seek an Order of the Canadian Court (the "***Canadian Sale Order***"), among other things, (a) recognizing and enforcing the Sale Order in Canada, and (b) approving the sale of the Assets of the Canadian Debtors and of the other Debtors in Canada (collectively, the "***Canadian Assets***") to the applicable Winning Bidder or Winning Bidders in accordance with the applicable binding purchase agreement(s).

5. The failure to specifically include or reference any particular provision of the Bidding Procedures in the Motion or this Bidding Procedures Order shall not diminish or otherwise impair the effectiveness of such procedures, it being the Court's intent that the Bidding Procedures are approved in their entirety, as if fully set forth in this Bidding Procedures Order.

6. Any party desiring to submit a Bid for all or any of the Assets shall comply with the Bidding Procedures and this Bidding Procedures Order. All parties submitting Bids determined by the Debtors to be Qualified Bids in accordance with the Bidding Procedures are deemed to have submitted to the jurisdiction of this Court with respect to all matters related to the Auction and the terms and conditions of the sale or transfer of the subject Assets.

7. Subject to this Bidding Procedures Order and the Bidding Procedures, the Debtors, in the exercise of their reasonable business judgment and in a manner consistent with their fiduciary duties and applicable law, and in consultation with the Consultation Parties, shall have the right to, without limitation: (a) determine which bidders are Qualified Bidders; (b) determine which Bids are Qualified Bids; (c) determine which Qualified Bid is the highest or otherwise best offer; (d) designate the second highest or otherwise best Bid(s) as Back-Up Bid(s); each as it relates to the Auction; (e) reject any Bid that the Debtors determine is (i) inadequate or insufficient, (ii) not in conformity with the requirements of the Bankruptcy Code, the Bidding Procedures, or this Bidding Procedures Order, or (iii) contrary to the best interests of the Debtors' estates and their creditors; (f) impose such other terms and conditions upon Qualified Bidders as the Debtors determine to be in the best interests of the Debtors' estates; (g) adjourn and/or cancel the Auction and/or the Sale Hearing in open court without further notice; and (h) withdraw the Motion at any time with or without prejudice.

8. The Debtors shall have the right to, in their reasonable business judgment and in a manner consistent with their fiduciary duties and applicable law, and in consultation with the Consultation Parties, modify the Bidding Procedures, including to, among other things: (a) extend or waive deadlines or other terms and conditions set forth in the Bidding Procedures; (b) adopt new rules and procedures for conducting the bidding and Auction process; or (c) otherwise modify the Bidding Procedures to further promote competitive bidding for and maximizing the value of the Assets; *provided*, that such extensions, waivers, new rules and procedures, accommodations, and modifications do not conflict with and are not inconsistent with the Bankruptcy Code, or any order of the Court.

9. Nothing in this Bidding Procedures Order or the Bidding Procedures shall obligate the Debtors to consummate or pursue any transactions with respect to any Asset with a Qualified Bidder. If the Debtors determine not to conduct an Auction, then the Debtors shall file a notice with the Court of such determination within one business day of the making of such determination.

C. Auction

10. If more than one Qualified Bid with respect to the same Assets is timely received, the Debtors may conduct an Auction to determine the Winning Bidder with respect to such Assets.

11. If an Auction is held, such Auction shall be held on **June 29, 2026 at 9:00 a.m. (prevailing Central Time)** (a) at the offices of Vinson & Elkins, LLP, 845 Texas Avenue, Suite 4700, Houston, TX 77002, (b) virtually, or (c) at such later date and time or other location, as selected by the Debtors in accordance with the Bidding Procedures. Any Auction held may be conducted via remote video or in-person at the Debtors' election. As set forth more fully in the Bidding Procedures, only Qualified Bidders will be eligible to participate in the Auction.

D. Form and Manner of Sale Notice

12. The Sale Notice, substantially in the form attached hereto as **Exhibit 2**, is approved. As soon as reasonably practicable after entry of this Bidding Procedures Order, the Debtors will cause the Sale Notice to be served upon the parties set forth in the Motion, and posted on the Debtors' Case Website. No other or further notice of any proposed Sale Transaction(s) or Sale Hearing shall be required.

13. No later than one business day after selection of a Winning Bidder, or as soon as reasonably practicable thereafter, the Debtors will serve upon the parties set forth in the Motion timely and proper notice of the proposed Sale Transaction(s), including, without limitation: (a) the Winning Bidder(s); (b) the Back-Up Bidder(s), if applicable; (c) the key terms of the proposed Sale Transaction(s); and (d) the date, time, and place of the Sale Hearing.

E. Sale Hearing and Sale Objection Deadline

14. If the Debtors elect to proceed with one or more Sale Transaction(s) pursuant to a sale under section 363 of the Bankruptcy Code, the Debtors will seek entry of an order (a "***Sale Order***") authorizing and approving, among other things, the Sale Transaction(s) in which some or all of the Assets will be sold to the applicable Winning Bidder(s).

15. If any party fails to timely file with the Court and serve an objection according to the deadlines set forth in the table in Section A of this Bidding Procedures Order, such party shall be barred from asserting, at the Sale Hearing or otherwise, any objection to the relief requested in the Motion or to the consummation and performance of the Sale Transaction(s), including the transfer of all or any of the Assets to the Winning Bidder(s), free and clear of all liens, claims, encumbrances, and other interests pursuant to section 363(f) of the Bankruptcy Code, and shall be deemed to "consent" for the purposes of section 363(f) of the Bankruptcy Code.

16. The Sale Hearing will be held on **[●], 2026 at [●] [p.m. / a.m.] (prevailing Central Time)**, or at such other time as the Court may establish. The Sale Hearing may be adjourned by this Court or the Debtors from time to time without further notice than by announcement in open court or through the filing of a notice or other document on this Court's docket.

F. Assumption and Assignment Procedures

17. The Assumption and Assignment Procedures below are hereby approved and shall be the procedures by which the Debtors will notify Contract/Lease Counterparties to proposed Potential Assigned Contracts and Leases of proposed Cure Costs in the event the Debtors determine to assume and assign such Potential Assigned Contracts and Leases in connection with the sale of any of the Assets to one or more Winning Bidder(s). Nothing in this Bidding Procedures Order shall be deemed to limit the Debtors' ability to negotiate partial assumption and/or assumption and assignment of any of the Potential Assigned Contracts and Leases with Contract/Lease Counterparties on a consensual basis.

a. **Assumption and Assignment Notice**. As soon as reasonably practical after entry of the Bidding Procedures Order, the Debtors will file with the Court, cause to be published on the Case Website, and serve via electronic mail or overnight mail on each relevant Contract/Lease Counterparty the Assumption and Assignment Notice, which shall include as an exhibit a schedule (the "***Potential Assigned Contracts and Leases Schedule***"), that specifies each of the Debtors' executory contracts and unexpired leases that may be assumed and assigned in connection with a Sale Transaction, including the name of each relevant Contract/Lease Counterparty, and the respective Cure Costs, if any, relating to such executory contract or unexpired lease; *provided*, that, with respect to any Assumption and Assignment Notice served by overnight mail, the Debtors may, in lieu of attaching the Potential Assigned Contracts and Leases Schedule, include a statement directing the relevant Contract/Lease Counterparty to the Case Website to access the Potential Assigned Contracts and Leases Schedule at a specified docket entry number or advising that such Contract/Lease Counterparty may contact the Debtors' claims and noticing agent to request

a physical copy of the Potential Assigned Contracts and Leases Schedule.[6] The Assumption and Assignment Notice will also (i) state that the Debtors are or may be seeking the sale, assumption, and assignment of the Potential Assigned Contracts and Leases; (ii) state that assumption or assignment of any Potential Assigned Contract or Lease is not guaranteed and is subject to designation by a Winning Bidder and Court approval; (iii) state the deadlines by which Contract/Lease Counterparties must file an Assumption and Assignment Objection (as defined below); and (iv) state the date, time, and location of the Sale Hearing.

b. **Assumption and Assignment Objections**. Any objections to the proposed assumption and assignment of any Potential Assigned Contract or Lease on any grounds, including without limitation, the amount of the proposed Cure Costs, if any, or the ability of a Winning Bidder to provide adequate assurance of future performance ("***Adequate Assurance***") (each, an "***Assumption and Assignment Objection***"), must: (i) be in writing; (ii) comply with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any order governing the administration of these Chapter 11 Cases; (iii) state with specificity the nature of the objection, including, if applicable, the cure amount alleged to be owed to the objecting Contract/Lease Counterparty or the adequate assurance alleged to be required, together with any applicable and appropriate documentation in support thereof; (iv) be filed with the Court no later than 10 days after service of the Assumption and Assignment Notice (the "***Assumption and Assignment Objection Deadline***"); and (v) be served on the Objection Notice Parties (as defined below).

c. **Objection Notice Parties**. Each Assumption and Assignment Objection must be filed with the Court and served on the following parties (the "Objection Notice Parties") so as to be received no later than the Assumption and Assignment Objection Deadline: (i) proposed counsel to the Debtors, Vinson & Elkins LLP, 845 Texas Avenue, Suite 4700, Houston, Texas 77002, Attn: Paul E. Heath and Sara Zoglman and 1114 Avenue of the Americas, 32nd Floor New York, New York 10036, Attn: David S. Meyer and Jessica C. Peet; (ii) counsel to the Term Loan Agent, Alston & Bird LLP, 90 Park Avenue, New York, New York 10016, Attn: James Vincequerra; (iii) the U.S. Trustee, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Andrew Jimenez and Ha Nguyen; and (iv) counsel to the official committee of unsecured creditors (if any) appointed in these Chapter 11 Cases.

d. **Resolution of Assumption and Assignment Objections**. If a Contract/Lease Counterparty timely files an Assumption and Assignment Objection and the Winning Bidder has designated that it wishes to take

[6] Such reports may be made by email at BitcoinDepotInfo@ra.kroll.com or by telephone at (844)-339-4117 (Toll-Free U.S./Canada) or +1 (332)-232-7827 (International).

assignment of such contract or lease, and the parties are unable to consensually resolve the dispute prior to the Sale Hearing, then such Assumption and Assignment Objection will be resolved at the Sale Hearing, but such contract or lease shall be assumed and assigned only upon satisfactory resolution of the Assumption and Assignment Objection, to be determined in the Winning Bidder's discretion. If an Assumption and Assignment Objection is not satisfactorily resolved, the Winning Bidder may determine that such contract or lease should not be assigned in connection with the Winning Bidders' Sale Transaction(s), in which case the Winning Bidder will not be responsible for any Cure Costs or Adequate Assurance with respect to such executory contract or unexpired lease.

e. **Modification of Assigned Contracts and Leases Schedule**. At any time prior to the closing of any Sale Transaction: the Debtors may (i) supplement the Potential Assigned Contracts and Leases Schedule with executory contracts or unexpired leases inadvertently omitted therefrom; (ii) remove or add any Potential Assigned Contract or Lease from or to the list of executory contracts and unexpired leases ultimately selected as Potential Assigned Contracts and Leases that the Winning Bidder(s) proposes be assumed and assigned to it in connection with the Sale Transaction(s); and/or (iii) modify the proposed Cure Costs.

f. **Supplemental Assumption and Assignment Notice**. In the event that the Debtors exercise any of the rights reserved above, the Debtors will promptly file with the Court, cause to be published on the Case Website, and serve on each relevant Contract/Lease Counterparty a supplemental notice of assumption and assignment (the "***Supplemental Assumption and Assignment Notice***"). Each Supplemental Assumption and Assignment Notice will include the same information as would have been included in the Assumption and Assignment Notice.

g. **Supplemental Assumption and Assignment Objections**. A Contract/Lease Counterparty listed on a Supplemental Assumption and Assignment Notice may file an objection (a "***Supplemental Assumption and Assignment Objection***") on the same bases set forth above. All Supplemental Assumption and Assignment Objections must comply with the requirements set forth above, and be filed with the Court and served on the Objection Notice Parties no later than the date that is the later of (i) the Assumption and Assignment Objection Deadline; or (ii) seven calendar days following the service of such Supplemental Assumption and Assignment Notice.

h. **Resolution of Supplemental Assumption and Assignment Objections**. If a Contract/Lease Counterparty timely files a Supplemental Assumption and Assignment Objection, the Winning Bidder(s) has designated that it intends to take assignment of such contract or lease, and the parties are unable to consensually resolve the dispute, then, to the extent the Sale Hearing has

occurred, the Debtors shall seek an expedited hearing before the Court to resolve such objection, but such Potential Assigned Contract or Lease shall be assumed and assigned only upon satisfactory resolution of the Supplemental Assumption and Assignment Objection, to be determined in the Winning Bidder's discretion. If a Supplemental Assumption and Assignment Objection is not satisfactorily resolved, the Winning Bidder may determine that such contract or lease should not be assigned in connection with the Winning Bidder's Sale Transaction(s), in which case the Winning Bidder will not be responsible for any Cure Costs or Adequate Assurance with respect to such executory contract or unexpired lease.

i. **Failure to Timely File Assumption and Assignment Objections or Supplemental Assumption and Assignment Objections**. If a Contract/Lease Counterparty does not timely file an Assumption and Assignment Objection or Supplemental Assumption and Assignment Objection: (i) the Cure Costs, if any, set forth in the Assumption and Assignment Notice (or Supplemental Assumption and Assignment Notice) shall be controlling and binding upon the applicable Contract/Lease Counterparty for all purposes and will constitute a final determination of the Cure Cost required to be paid by the applicable Debtor in connection with the assumption and assignment thereof, notwithstanding anything to the contrary in any Potential Assigned Contract or Lease or any other document; (ii) the Contract/Lease Counterparty will be deemed to have consented to the assumption and assignment of the Potential Assigned Contract or Lease and the Cure Costs, if any; (iii) the Contract/Lease Counterparty will be forever barred and estopped from objecting to the assumption and assignment of such Potential Assigned Contract or Lease and rights thereunder, including any objection to the Cure Costs or the Adequate Assurance with respect to the applicable Potential Assigned Contract or Lease; and (iv) the Contract/Lease Counterparty will be forever barred and estopped from asserting or claiming against the applicable Debtor(s) or the applicable Winning Bidder that any other additional amounts are due or other defaults exist, that conditions to assignment must be satisfied, or that there is any other objection or defense to the assumption or assignment of the applicable Potential Assigned Contract or Lease.

j. **Reservation of Rights**. The inclusion of a Potential Assigned Contract or Lease on the Potential Assigned Contracts and Leases Schedule will not: (i) obligate the Debtors to assume any Potential Assigned Contract or Lease listed thereon or obligate the Winning Bidder to take assignment of such Potential Assigned Contract or Lease; or (ii) constitute any admission or agreement of the Debtors that such Potential Assigned Contract or Lease is an executory contract or unexpired lease. Only those Potential Assigned Contracts and Leases that are included on a schedule of assumed and assigned contracts and leases attached to the definitive sale agreement with the Winning Bidder (including amendments or modifications to such

schedules in accordance with such agreement) will be assumed and assigned to the Winning Bidder.

G. The Work Fee

18. The Debtors are authorized and directed to pay the Work Fee to Hilco, the Debtors' proposed investment banker, within one (1) business day of entry of this Bidding Procedures Order. The Work Fee, once paid, shall not be refundable or subject to any later challenge, objection, or reduction, including under sections 328 or 330 of the Bankruptcy Code or otherwise, and shall be deemed fully-earned, reasonable, and final upon payment.

H. Miscellaneous

19. All persons and entities that participate in the Auction or bidding for any Assets during the Sale Transaction(s) process shall be deemed to have knowingly and voluntarily (a) consented to the core jurisdiction of the Court to enter any order related to the Bidding Procedures, the Auction, or any other relief requested in the Motion or granted in this Bidding Procedures Order, (b) waived any right to a jury trial in connection with any disputes relating to the Bidding Procedures, the Auction, or any other relief requested in the Motion or granted in this Order, and (c) consented to the entry of a final order or judgment in connection with any disputes relating to the Bidding Procedures, the Auction, or any other relief requested in the Motion or granted in this Bidding Procedures Order, if it is determined that the Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the relevant parties.

20. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Bidding Procedures Order in accordance with the Motion.

21. This Bidding Procedures Order shall be binding on the Debtors and their successors and assigns, including any chapter 7 or chapter 11 trustee or other fiduciary appointed for the estates of the Debtors.

22. The failure to include or reference a particular provision of the Bidding Procedures specifically in this Bidding Procedures Order shall not diminish or impair the effectiveness or enforceability of such provision.

23. In the event of any inconsistency between this Bidding Procedures Order and the Motion and/or the Bidding Procedures, the Bidding Procedures shall govern in all respects.

24. Unless specifically provided herein, and notwithstanding any actions taken hereunder, nothing in the Motion or this Bidding Procedures Order shall constitute, nor is it intended to constitute: (a) an implication or admission as to the validity, priority, enforceability, or perfection of any claim, lien, security interest in, or other encumbrances against the Debtors and the property of their estates; (b) an impairment or waiver of the Debtors' or any other party in interest's rights to contest or dispute any such claim, lien, or interest; (c) a promise or requirement to pay any prepetition claim or interest; (d) an implication or admission that any particular claim or interest is of a type specified or defined in this Motion or any proposed order; (e) a waiver of the Debtors' or any other party in interest's rights under the Bankruptcy Code or any other applicable law; or (f) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

25. Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), the terms and conditions of this Bidding Procedures Order shall be immediately effective and enforceable upon entry of this Bidding Procedures Order.

26. The Court retains exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Bidding Procedures Order.

Dated: _____, 2026
Houston, Texas

THE HONORABLE CHRISTOPHER M. LOPEZ
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Bidding Procedures

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
BITCOIN DEPOT INC., *et al*.,	)	Case No. 26–90528 (CML)
Debtors.[1]	)	(Jointly Administered)

BIDDING PROCEDURES

Overview

On May 17, 2026 (the "***Petition Date***"), Bitcoin Depot Inc. and its debtor affiliates, as debtors and debtors in possession (collectively, the "***Debtors***"), filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "***Bankruptcy Code***") in the United States Bankruptcy Court for the Southern District of Texas (the "***Court***"). The Debtors' chapter 11 cases have been consolidated for procedural purposes under the lead case, Bitcoin Depot Inc., *et al*., Case No. 26–90528 (CML) (the "***Chapter 11 Cases***").

On May 22, 2026, Bitcoin Depot Inc., in its capacity as foreign representative, commenced an ancillary proceeding in Canada (the "***Canadian Proceedings***") on behalf of the Debtors' estates, including the estates of Debtors' Digital Gold Ventures Inc., BitAccess Inc., and Express Vending Inc. (collectively, the "***Canadian Debtors***"), under the *Companies' Creditors Arrangement Act* (the "***CCAA***") in the Ontario Superior Court of Justice (Commercial List) (the "***Canadian Court***") in order to, among other things, protect the Debtors' assets in Canada.

On [●], 2026, the Court entered an order [Docket No. [●]] (the "***Bidding Procedures Order***"),[2] which approved these procedures (the "***Bidding Procedures***") for the selection of the highest or otherwise best offer or collection of offers to acquire the Assets (as defined below) on the terms and conditions set forth herein. On [●], 2026, the Canadian Court issued an Order in the Canadian Proceedings, among other things, recognizing and enforcing the Bidding Procedures Order in Canada.

[1] The Debtors in these Chapter 11 Cases (as defined herein) and the last four digits of their respective federal tax identification numbers (if applicable) may be obtained on the website of the Debtors' proposed claims and noticing agent at https://restructuring.ra.kroll.com/bitcoindepot. The location of the Debtors' corporate headquarters is: 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

[2] Unless otherwise defined herein, capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Bidding Procedures Order.

Summary of Important Dates

These Bidding Procedures provide interested parties the opportunity to submit competing bids for all or any portion of the Assets and to participate in an auction to be conducted by the Debtors (the "***Auction***"), if necessary.

The key dates for the sale process are as follows. Such dates may be extended or otherwise modified by the Debtors, in consultation with the Consultation Parties (as defined below), by filing a notice of such extension or modification on the Court's docket.

Date and Time	Event or Deadline
10 days after service of the Assumption and Assignment Notice	**Assumption and Assignment Objection Deadline.** Deadline by which parties must file any Assumption and Assignment Objection.
June 17, 2026 at 5:00 p.m. (prevailing Central Time)	**Sale Objection Deadline.** Deadline by which parties must file any Sale Objection.
June 24, 2026 at 5:00 p.m. (prevailing Central Time)	**Bid Deadline**.
June 29, 2026 at 9:00 a.m. (prevailing Central Time)	**Auction (if any)**. The Auction will be held either (a) at the offices of Vinson & Elkins, LLP, 845 Texas Avenue, Suite 4700, Houston, TX 77002, (b) virtually, or (c) at such later date and time or other location, as selected by the Debtors in accordance with the Bidding Procedures.
June 30, 2026 at 5:00 p.m. (prevailing Central Time)	**Notice of Winning Bidder(s)**. The date by which the Debtors will file with the Court the notice identifying the Winning Bidder(s).
July 1, 2026 at 5:00 p.m. (prevailing Central Time)	**Supplemental Sale Objection Deadline.** Deadline by which parties must file any Supplemental Sale Objection[3].
July 2, 2026 at [●] [p.m. / a.m.] (prevailing Central Time)	**Sale Hearing (subject to court availability)**.[4]

Property to Be Sold

The Debtors seek to sell all or substantially all of their assets, referred to herein as the "***Assets***" and, each sale in furtherance of the same, a "***Sale Transaction***".

Due Diligence

The Debtors have posted copies of all material documents related to the Assets to the Debtors' confidential electronic data room (the "***Data Room***"). To access the Data Room, an interested party must submit to the Debtors or their advisors the following:

[3] Objections to (i) the identity of the Winning Bidder or Back-Up Bidder or (ii) on the basis of adequate assurance of future performance by the Winning Bidder or Back-Up Bidder (each such objection, a "***Supplemental Sale Objection***").

[4] If applicable, Bitcoin Depot Inc., in its capacity as foreign representative, shall also seek an Order of the Canadian Court (the "***Canadian Sale Order***"), among other things, (a) recognizing and enforcing the Sale Order in Canada, and (b) approving the sale of the Assets of the Canadian Debtors and of the other Debtors in Canada (collectively, the "***Canadian Assets***") to the applicable Winning Bidder or Winning Bidders in accordance with the applicable binding purchase agreement(s).

1. an executed confidentiality agreement in form and substance reasonably satisfactory to the Debtors (unless such party is already a party to an existing confidentiality agreement with the Debtors that is acceptable to the Debtors for this due diligence process, in which case such agreement will govern); and

2. sufficient information, as reasonably determined by the Debtors, to allow the Debtors to determine that the interested party (a) has the financial wherewithal to consummate the applicable proposed Sale Transaction, and (b) intends to access the Data Room for a purpose consistent with these Bidding Procedures.

Each interested party that meets the above requirements to the satisfaction of the Debtors will be a "***Potential Bidder***." As soon as reasonably practicable, the Debtors will provide all Potential Bidders access to the Data Room; *provided that*, such access may be terminated by the Debtors in their sole discretion at any time, including if: (a) a Potential Bidder does not become a Qualified Bidder; (b) such Potential Bidder fails to comply with reasonable requests for information and due diligence access by the Debtors or their advisors regarding the ability of such Potential Bidder to consummate the applicable proposed Sale Transaction; or (c) these Bidding Procedures are terminated.

Each Potential Bidder will comply with all reasonable requests for information and due diligence access by the Debtors or their advisors regarding the ability of such Potential Bidder to consummate the applicable proposed Sale Transaction.

Until the Bid Deadline, the Debtors will provide any additional information requested by Potential Bidders that the Debtors believe to be reasonable and appropriate under the circumstances. All additional due diligence requests will be directed to the Debtors' advisors: (a) Portage Point Partners, LLC (tstudebaker@pppllc.com), (rwilliams@pppllc.com), and (fechevarria@pppllc.com); or (b) Hilco Corporate Finance, LLC, Hilco Commercial Industrial, LLC, Hilco Real Estate, LLC, and Hilco IP Services, LLC (collectively, "***Hilco***") (tstratton@hilcocf.com) and (dperess@hilcoglobal.com). Unless prohibited by law or otherwise determined by the Debtors, the availability of additional due diligence to a Potential Bidder will cease if: (a) the Potential Bidder does not become a Qualified Bidder; (b) such Potential Bidder fails to comply with reasonable requests for information and due diligence access by the Debtors or their advisors regarding the ability of such Potential Bidder to consummate the applicable proposed Sale Transaction; or (c) these Bidding Procedures are terminated.

Neither the Debtors nor any of their representatives will be obligated to furnish any information of any kind whatsoever relating to the Assets: (a) to any person or entity who (i) is not a Potential Bidder; (ii) does not comply with the participation requirements set forth above; (iii) if sharing such information would jeopardize the Debtors' trade secrets; or (iv) in the case of competitively sensitive information, is a competitor of the Debtors (except pursuant to "clean team" or other information sharing procedures reasonably satisfactory to the Debtors); and (b) to the extent not permitted by law.

Bidding and Auction Process

Bid Deadline

In order to be eligible to be a purchaser, a Potential Bidder must submit a bid (a "***Bid***") on some or all of the Assets, such that electronic copies of the Bid are received no later than **June 24, 2026 at 5:00 p.m. (prevailing Central Time)** (the "***Bid Deadline***"); *provided*, that the Debtors may extend the Bid Deadline without further order of the Court subject to providing prior notice to all Potential Bidders, counsel to the Term Loan Agent, and counsel to any official committee of unsecured creditors (a "***Committee***") appointed in these Chapter 11 Cases. Except as otherwise provided in these Bidding Procedures, the submission of a Bid by the Bid Deadline will constitute a binding and irrevocable offer to acquire the Asset(s) specified in such Bid. Any party that does not submit a Bid by the Bid Deadline will not be allowed to (a) submit any offer after the Bid Deadline, or (b) participate in the Auction (if any).

Bids must be submitted by email to the following:

Vinson & Elkins, LLP
dmeyer@velaw.com
jpeet@velaw.com
szoglman@velaw.com

Portage Point Partners, LLC
tstudebaker@pppllc.com
rwilliams@pppllc.com
fechevarria@pppllc.com

Hilco
tstratton@hilcocf.com
dperess@hilcoglobal.com

Form and Content of Qualified Bids

A Bid must contain a signed document from a Potential Bidder received by the Bid Deadline that identifies the purchaser by its legal name and any other party that will be participating in connection with the Bid. To constitute a "***Qualified Bid***," a Bid must include, at a minimum, the following:

1. Identity of Bidder. A Qualified Bid must fully disclose, the legal identity of each person or entity bidding or otherwise participating in connection with such Bid (including each equity holder or financial backer of the Potential Bidder if such Potential Bidder is an entity formed for the purpose of consummating the proposed transaction(s) contemplated by such Bid), and the complete terms of any such participation, and must also disclose any connections or agreements with the Debtors, any other known Potential Bidder, Consultation Party, or Qualified Bidder, and/or any insider, officer, or director of the foregoing. Under no circumstances will any undisclosed principals, equity holders, or financial backers be associated with any Bid.

2. Acquired Property. A Qualified Bid must clearly identify in writing that the Potential Bidder is bidding on all of the Assets, or, if the Potential Bidder is bidding on substantially all Assets or any portion of the Assets, which of the Assets the Potential Bidder is not including in its Bid.

3. Assumed Liabilities. A Qualified Bid must clearly identify the particular liabilities, if any, the Potential Bidder seeks to assume.

4. Purchase Price. A Qualified Bid must specify the price (the "***Purchase Price***") proposed to be paid for the Assets to be purchased. The Purchase Price associated with each Bid may include only cash and/or other consideration acceptable to the Debtors, in consultation with the Consultation Parties.

5. Form of Consideration. Each Bid must be made for cash.

6. Joint Bids. The Debtors will be authorized to approve joint Bids in their reasonable discretion on a case-by-case basis; *provided* that the Bid is otherwise in compliance with the Bidding Procedures and the Potential Bidders have adhered to the restrictions on communications between Potential Bidders, as set forth herein.

7. Deposit. A Bid must be accompanied by a good faith Deposit (as defined below).

8. Proposed Asset Purchase Agreement. A Bid must include, in both PDF and MS-WORD format, an executed purchase agreement (the "***Proposed Purchase Agreement***") marked against the form asset purchase agreement (the "***Form APA***") provided to Potential Bidders by the Debtors pursuant to which the Potential Bidder proposes to effectuate a Sale Transaction, including: (a) a redlined copy of the Proposed Purchase Agreement to show all changes requested by the Qualified Bid against the Form APA; (b) specification of the proposed Purchase Price allocation, if applicable; and (c) any requested changes to any exhibits or schedules to the Form APA.

9. Financial and Adequate Assurance Information. A Bid must contain financial and other information that allows the Debtors to make a reasonable determination as to the Potential Bidder's financial and other capabilities to consummate the applicable Sale Transaction, including without limitation:

    a. financial and other information setting forth the Potential Bidder's willingness to perform under any contracts that are assumed and assigned to such party;

    b. current financial statements or similar financial information certified to be true and correct as of the date thereof;

    c. proof of financing commitments (if needed) to close the applicable Sale Transaction(s) (not subject to, in the Debtors' sole discretion, any unreasonable conditions);

d. contact information for verification of such information, including any financing sources; and

e. any other information reasonably requested by the Debtors necessary to demonstrate that the Potential Bidder has the ability to close the applicable Sale Transaction(s) in a timely manner.

10. No Financing or Diligence Outs. A Bid must not be conditioned on the obtaining or the sufficiency of financing or any internal approval, or on the outcome or review of diligence, or on the receipt of any regulatory or third party approvals other than as explicitly set forth herein, but may be subject to the accuracy at closing of specified representations and warranties or the satisfaction at the closing of specified conditions.

11. Representations and Warranties. A Bid must include the following representations and warranties:

a. statement that the Potential Bidder had an opportunity to conduct all due diligence regarding the Assets to be purchased under such Bid prior to submitting the Bid,

b. statement that the Potential Bidder relied solely upon its own due diligence in making its Bid and that the Potential Bidder did not rely and will not rely on any written or oral statements, representations, promises, warranties, or guaranties whatsoever (including by any of the Debtors or their advisors or other representatives or any other person) whether express, implied, by operation of law or otherwise, including regarding the completeness of any information provided in connection therewith or the Auction (if any),

c. statement that the Potential Bidder acknowledges that the Assets will be conveyed without recourse, "as is, where is, with all faults," with limited representations and warranties, and no indemnification or guarantees,

d. statement that the Potential Bidder agrees to serve as Back-Up Bidder if its Qualified Bid is selected as the second highest or otherwise best Qualified Bid after the Winning Bid with respect to any of the Assets,

e. statement that the Potential Bidder has not engaged in any collusion with respect to the submission of its Bid,

f. statement that all proof of financial ability to consummate the applicable Sale Transaction in a timely manner and all information provided to support adequate assurance of future performance is true and correct, and

g. statement that the Potential Bidder agrees to be bound by the terms of the Bidding Procedures.

12. Required Approvals

a. If applicable, a statement that the Potential Bidder has made or will make in a timely manner all necessary filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and pay any related fees.

b. If applicable, explanation or evidence of the Potential Bidder's plan and ability to obtain all governmental and regulatory approvals to operate or own the applicable Assets, including, an explanation from the Potential Bidder's legal counsel to the Debtors' legal counsel of such Potential Bidder's regulatory analysis, strategy, and timeline for securing all such approvals as soon as reasonably practicable, and in no event later than the time period contemplated in the Proposed Purchase Agreement.

c. Evidence that the Bid is reasonably likely (based on antitrust or other regulatory issues, experience, and other considerations) to be consummated, if selected as the Winning Bid, within a time frame acceptable to the Debtors in consultation with the Consultation Parties.

13. Authorization. A Bid must include evidence of corporate or other authorization with respect to the submission, execution, and delivery of the Bid, participation in the Auction, and closing the Sale Transaction(s) contemplated by the applicable Proposed Purchase Agreement.

14. Other Requirements.

a. A Potential Bidder must agree to serve as a Back-Up Bidder if such bidder's Qualified Bid is selected as the second highest or otherwise best Bid after the Winning Bid with respect to the relevant Assets.

b. A Bid must be binding, unconditional, and irrevocable until the first business day following the close of any Sale Transaction(s) with the Winning Bidder(s) or, if applicable, the Back-Up Bidder(s), for the applicable Assets.

c. A statement that the Bid does not entitle the Potential Bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement, and a waiver of any substantial contribution administrative expense claims under section 503(b) of the Bankruptcy Code related to the bidding process.

d. Provide contact information of the specific person(s) whom the Debtors or their advisors should contact in the event that the Debtors have any questions or wish to discuss the Bid submitted by the Potential Bidder.

e. Written evidence of available cash, a commitment for financing (not subject to any conditions other than those expressly set forth in the Proposed Purchase Agreement), and such other evidence of ability to consummate the

transaction contemplated by the Proposed Purchase Agreement, the Bidding Procedures Order, and the Bidding Procedures, as acceptable in the Debtors' business judgment, in consultation with the Consultation Parties.

f. Covenant to cooperate with the Debtors to provide pertinent factual information regarding the Potential Bidder's operations reasonably required to analyze issues arising with respect to any applicable antitrust laws and other applicable regulatory requirements.

g. Detailed analysis of the value of any non-cash component of the Bid, if any, and back-up documentation to support such value.

Review of Bids; Designation of Qualified Bids

The Debtors will evaluate all Bids that are timely submitted and may engage in negotiations with Potential Bidders who submitted Bids as the Debtors deem appropriate, in the exercise of their business judgment, based upon the Debtors' evaluation of each Bid.

The Debtors will determine, in their reasonable business judgment and in consultation with the Consultation Parties, which of the Bids received by the Bid Deadline qualify as Qualified Bids (each Potential Bidder that submits such a Qualified Bid being a "***Qualified Bidder***") and will notify each Qualified Bidder of its status as a Qualified Bidder as soon as commercially reasonable following the Bid Deadline. To the extent reasonably practicable, counsel to the Debtors will provide copies of the Bids received, or summaries of the material terms of each Qualified Bid, to the Consultation Parties prior to the Auction.

Without the written consent of the Debtors, a Qualified Bidder may not modify, amend, or withdraw its Qualified Bid, except for proposed amendments to increase the Purchase Price or otherwise improve the terms of its Qualified Bid during the period that such Qualified Bid remains binding as specified herein; *provided*, that any Qualified Bid may be improved at the Auction as set forth in these Bidding Procedures. The Debtors reserve the right to work with any Potential Bidder in advance of the Auction to cure any deficiencies in a Bid that is not initially deemed a Qualified Bid and to clarify or otherwise improve such Bid such that it may be designated a Qualified Bid.

In evaluating the Bids, the Debtors may take into consideration the following non-binding and non-exclusive factors to determine whether such Bid is a Qualified Bid:

1. the assets and liabilities included in or excluded from the Bid, including any executory contracts or unexpired leases proposed to be assumed;

2. the value to be provided to the Debtors under the Bid, including the net economic effect upon the Debtors' estates;

3. any benefit to the Debtors' estates from any assumption or waiver of liabilities;

4. the transaction structure and execution risk, including conditions to, timing of, and certainty of closing, termination provisions, availability of financing, financial wherewithal to meet all commitments, and required governmental or other approvals;

5. the impact on employees;

6. the impact on trade creditors; and

7. any other factors the Debtors may reasonably deem relevant, consistent with their fiduciary duties.

Deposit

A Bid must be accompanied by a good faith cash deposit in the amount of no less than ten percent (10%) of the Purchase Price (a "***Deposit***"), unless otherwise agreed to by the Debtors (in consultation with the Consultation Parties) and a Potential Bidder. A Deposit must be deposited prior to the Bid Deadline with an escrow agent selected by the Debtors (the "***Escrow Agent***") pursuant to an escrow agreement to be provided by the Debtors. To the extent a Qualified Bidder increases the Purchase Price before, during, or after the Auction, the Debtors reserve the right to require that such Qualified Bidder adjust its Deposit so that it equals ten percent (10%) of the increased Purchase Price.

Within ten business days after the Auction (if any), the Debtors will direct the Escrow Agent to return the Deposits of all bidders, together with interest accrued thereon (if any), other than the Deposits of the Winning Bidder(s) and Back-Up Bidder(s). Within five calendar days after the Back-Up Bid Expiration Date, the Debtors will direct the Escrow Agent to return the Deposit(s) of the Back-Up Bidder(s), together with interest accrued thereon (if any). Upon the authorized return of any such Deposits, the Bid associated therewith will be deemed revoked and no longer enforceable.

Each Winning Bidder's (or, if applicable, Back-Up Bidder's) Deposit (if any) will be applied against the portion of the Purchase Price of its Winning Bid (or, if applicable, Back-Up Bid) upon the consummation of the applicable Sale Transaction. In addition to the foregoing, the Deposit of any Qualified Bidder will be forfeited to the Debtors if: (a) the Qualified Bidder attempts to modify, amend, or withdraw its Qualified Bid, except as permitted herein or with the Debtors' prior written consent, during the time the Qualified Bid remains binding and irrevocable; or (b) except as provided herein, the Qualified Bidder is selected as a Winning Bidder and fails to enter into the required definitive documentation or to consummate the applicable Sale Transaction in accordance with these Bidding Procedures.

Auction Procedures

If two or more Qualified Bids for the same Assets are received by the Bid Deadline, the Debtors may, in their business judgment and after consultation with the Consultation Parties, conduct an Auction with respect to such Assets to determine the highest or otherwise best Qualified Bid. If fewer than two Qualified Bids are received by the Bid Deadline with respect to any portion of the Assets, the Debtors shall not conduct the Auction with respect to such Assets. The Auction, if any, shall take place on **June 29, 2026 beginning at 9:00 a.m. (prevailing Central Time)**, or

such other date as may be determined by the Debtors in consultation with the Consultation Parties either (i) at the offices of Vinson & Elkins LLP, 845 Texas Avenue, Suite 4700, Houston, TX 77002, (ii) virtually, or (iii) at such other location, as selected by the Debtors, in each case pursuant to procedures to be timely filed on the Court's docket in advance of the commencement of the Auction. The Auction will be conducted openly and will be transcribed or recorded. Only Qualified Bidders and their professionals will be eligible to attend and participate in the Auction. Professionals and/or other representatives of the Debtors, the Information Officer, and of any of the Consultation Parties will be permitted to attend and observe the Auction.

Each Qualified Bidder will be required to confirm, both before and after the Auction, that it has not engaged in any collusion with respect to the submission of any Bid, the bidding, or the Auction.

At the Auction, bidding for the Assets will start with the highest or otherwise best purchase price and/or terms received as determined by the Debtors, in consultation with the Consultation Parties, and bidding will proceed thereafter in minimum bid increments to be later determined (a "***Minimum Overbid Amount***"). The Debtors reserve the right to adapt and may increase or decrease the Minimum Overbid Amount at any time during the Auction. Qualified Bidders may increase their bids at the Auction, including with cash, cash equivalents, or other forms of consideration.

The Debtors may, in the exercise of their business judgment, adopt rules for the Auction consistent with these Bidding Procedures and the Bidding Procedures Order that the Debtors, in consultation with the Consultation Parties, reasonably determine to be appropriate to promote a competitive auction. Any rules developed by the Debtors will provide that all Bids in the Auction will be made and received on an open basis, and all bidders participating in the Auction will be entitled to be present for all bidding with the understanding that the true identity of each bidder placing a Bid at the Auction will be fully disclosed to all other bidders participating in the Auction and that all material terms of each Qualified Bid submitted in response to any successive bids made at the Auction will be disclosed to all other bidders. Each Qualified Bidder will be permitted what the Debtors reasonably determine to be an appropriate amount of time to respond to the previous Bid at the Auction. The Auction will be conducted openly and will be transcribed or recorded.

The Debtors may, in the exercise of their business judgment and upon consultation with the Consultation Parties, identify the highest or otherwise best Qualified Bid(s) as the winning bid(s) (each a "***Winning Bid***" and, the bidder(s) submitting such Bid(s), each a "***Winning Bidder***"). The Debtors, in consultation with the Consultation Parties, may identify which Qualified Bid(s) constitute the second highest or otherwise best Qualified Bid(s) and deem such second or otherwise best Bid(s) as back-up bid(s) (each a "***Back-Up Bid***," and the bidder(s) submitting such Bid(s), each a "***Back-Up Bidder***"). Back-Up Bid(s) will remain open and irrevocable until the earliest to occur of: (a) the applicable "outside date" for consummation of the Sale Transaction(s) contemplated by the Winning Bid(s), (b) consummation of the Sale Transaction(s) with a Winning Bidder, and (c) release of such Back-Up Bid(s) by the Debtors in writing (such date, the "***Back-Up Bid Expiration Date***"). If a Sale Transaction with a Winning Bidder is terminated prior to the applicable Back-Up Bid Expiration Date, the applicable Back-Up Bidder with respect to the applicable Asset(s) will be deemed the Winning Bidder for such asset(s)

and will be obligated to consummate the Back-Up Bid as if it were the Winning Bid for such asset(s).

Within one business day after the Auction, (a) the Winning Bidder(s) will submit to the Debtors fully executed documentation memorializing the terms of the Winning Bid(s) and (b) the Back-Up Bidder(s) will submit to the Debtors execution versions of the documentation memorializing the terms of the Back-Up Bid(s). Neither a Winning Bid nor a Back-Up Bid may be assigned to any party without the consent of the Debtors, in consultation with the Consultation Parties.

At any time before entry of an order approving any Sale Transaction, the Debtors reserve the right to and may reject a Qualified Bid if such Qualified Bid, in the Debtors' judgment (and in consultation with the Consultation Parties), is: (a) inadequate or insufficient; (b) not in conformity with the requirements of the Bankruptcy Code, the CCAA (if applicable), these Bidding Procedures, or the terms and conditions of the applicable Sale Transaction; or (c) contrary to the best interests of the Debtors and their estates.

Selection of Winning Bid(s) and Back-Up Bid(s)

No later than one business day following the selection of one or more Winning Bidder(s), the Debtors will file with the Court and post on the website of the Debtors' claims and noticing agent a notice of the Winning Bid(s), Winning Bidder(s), Back-Up Bid(s), and Back-Up Bidder(s), as applicable. The Debtors will not consider any Bids submitted after the conclusion of the Auction unless they determine in good faith, after consulting with the Consultation Parties, that their fiduciary duties require otherwise.

Consultation Parties

The term "***Consultation Parties***" as used in these Bidding Procedures means: (a) the advisors to any official committee of unsecured creditors or other statutory committee appointed in these Chapter 11 Cases, and (b) any other party that the Debtors deem appropriate; *provided that*, to the extent any Consultation Party submits a Bid for any Assets, such party shall not be a Consultation Party with respect to the evaluation and qualification of competing Bids for the Assets included in the Bid or with respect to seeking and/or obtaining information about other Bids, but shall remain a Consultation Party for other purposes set forth in these Bidding Procedures. The Debtors will only be required to reasonably consult with any Consultation Party, and any such Consultation Party will not have any consent rights with respect to these Bidding Procedures.

Notices Regarding Assumption and Assignment

The Debtors will provide all notices regarding the proposed assumption and assignment of contracts and leases in accordance with the Assumption and Assignment Procedures included in the Bidding Procedures Order.

Sale Hearing

The Debtors will seek entry of an order authorizing and approving, among other things, the applicable Sale Transaction(s) at a hearing before the Court to be held on **July 2, 2026 at [●] [a.m. / p.m.] (prevailing Central Time)** (the "***Sale Hearing***"). The Sale Hearing may be adjourned or continued to a later date by the Debtors, in consultation with the Consultation Parties, by sending notice prior to or making an announcement at the Sale Hearing. No further notice of any such adjournment or continuance will be required to be provided to any party.

The Debtors may elect to seek approval of a Sale Transaction in advance of the Sale Hearing. To the extent the Debtors determine to do so, notice will be provided for alternative hearing dates and related timelines.

Each Winning Bidder will appear at the Sale Hearing and be prepared to have a representative testify in support of its Winning Bid and the Winning Bidder's ability to close in a timely manner and provide adequate assurance of its future performance under all executory contracts and unexpired leases to be assumed and assigned as part of the applicable Sale Transaction.

Objections to any Sale Transactions, including any objection to (a) the sale of the Assets free and clear of all liens, claims, encumbrances, and other interests pursuant to section 363(f) of the Bankruptcy Code, (b) any objection with respect to the conduct of the Auction and/or the Winning Bidder or Back-Up Bidder, or (c) entry of the Sale Order (each such objection, a "***Sale Objection***"), must: (i) be in writing; (ii) state the name and address of the objecting party and the amount and nature of the claim or interest of such party; (iii) state with particularity the basis and nature of any objection, and provide proposed language that, if accepted and incorporated by the Debtors, would obviate such objection; (iv) conform to the Bankruptcy Code, Bankruptcy Rules, and Local Rules; and (v) be filed with the Court and be served on the Objection Notice Parties (as defined in the Sale Notice) by the Sale Objection Deadline; *provided*, that the Debtors may extend such Sale Objection Deadline, as the Debtors deem appropriate in the exercise of their reasonable business judgment. If a timely Sale Objection cannot otherwise be resolved by the parties, such objection will be heard by the Court at the applicable sale hearing (which may be the Sale Hearing).

Any party who fails to file a Sale Objection with the Court and serve it on the Objection Notice Parties by the Sale Objection Deadline will be forever barred from asserting, at the Sale Hearing or thereafter, any objection to the consummation of the applicable Sale Transaction and any related relief requested by the Debtors.

If applicable, Bitcoin Depot Inc., in its capacity as foreign representative, shall also seek issuance of a Canadian Sale Order by the Canadian Court in the Canadian Proceedings as soon as reasonably practicable following the entry of the applicable Sale Order by the Court.

Consent to Authority as a Condition to Bidding

All Potential Bidders that participate in the bidding process will be deemed to have: (a) consented to the core jurisdiction of the Court with respect to these Bidding Procedures, the bid process, the Auction, any Sale Transaction, the Sale Hearing, or the construction and

enforcement of any agreement or any other document relating to a Sale Transaction; (b) waived any right to a jury trial in connection with any disputes relating to any of the foregoing; and (c) consented to the entry of a final order or judgment in any way related to any of the foregoing if it is determined that the Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the parties.

Reservation of Rights

The Debtors reserve the right to, in their reasonable business judgment in order to facilitate a value-maximizing sale of the Assets, and in consultation with the Consultation Parties, in a manner consistent with their fiduciary duties, applicable law, and the Local Rules and Procedures for Complex Cases in the Southern District of Texas: (a) modify these Bidding Procedures; (b) waive terms and conditions set forth herein with respect to all Potential Bidders; (c) extend the deadlines set forth herein; and (d) announce at the Auction the modified or additional procedures for conducting the Auction. If a Consultation Party or the U.S. Trustee determines in good faith that any modification to these Bidding Procedures or the Bidding Procedures Order, or any adoption of new rules, procedures, or deadlines, would not be consistent with the Bankruptcy Code or any other order of the Court, such Consultation Party or U.S. Trustee may file an objection with the Court, and no such modification or adoption shall become effective until such objection is resolved. Nothing in these Bidding Procedures will obligate the Debtors to consummate or pursue any transaction with respect to any Asset with a Qualified Bidder.

Fiduciary Out

Nothing in these Bidding Procedures will require the board of directors of the Debtors (or, as applicable, the Special Committee thereof) to take any action, or to refrain from taking any action, with respect to the Bidding Procedures, to the extent such board of directors (or, as applicable, Special Committee) or such similar governing body determines in good faith, after consultation with counsel, that taking such action, or refraining from taking such action, as applicable, would be inconsistent with applicable law or its fiduciary obligations under applicable law.

EXHIBIT 2

Sale Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
BITCOIN DEPOT INC., *et al*.,	)	Case No. 26–90528 (CML)
Debtors.[1]	)	(Jointly Administered)

NOTICE OF SALE, BIDDING PROCEDURES, AUCTION, AND SALE HEARING

PLEASE TAKE NOTICE that, on [●], 2026, the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") filed the *Emergency Motion of Debtors for Entry of Orders (A) Approving (I) Bidding Procedures, (II) Form and Manner of Notice of Sale, Auction, and Sale Hearing, and (III) Assumption and Assignment Procedures; (B) Scheduling Auction, Sale Hearing, and Related Deadlines; (C) Approving (I) Sale Of Substantially All of Debtors' Assets Free and Clear of Liens, Claims, Encumbrances, and Other Interests, and (II) Assumption and Assignment of Executory Contracts and Unexpired Leases; and (D) Granting Related Relief* [Docket No. [●]] (the "***Bidding Procedures Motion***").

PLEASE TAKE FURTHER NOTICE that, on [●], 2026, the United States Bankruptcy Court for the Southern District of Texas (the "***Court***") entered that certain order [Docket No. [●]] (the "***Bidding Procedures Order***")[2] approving, among other things, the Bidding Procedures, which establishes the key dates and times related to the sale of all or substantially all of the Debtors' assets (collectively, the "***Assets***"), including an Auction (if necessary) and a Sale Hearing. On [●], 2026, the Ontario Superior Court of Justice (Commercial List) (the "***Canadian Court***") issued an Order, among other things, recognizing and enforcing the Bidding Procedures Order in Canada. All interested bidders should carefully read the Bidding Procedures Order and the Bidding Procedures in their entirety.[3]

[1] The Debtors in these Chapter 11 Cases (as defined herein) and the last four digits of their respective federal tax identification numbers (if applicable) may be obtained on the website of the Debtors' proposed claims and noticing agent at https://restructuring.ra.kroll.com/bitcoindepot. The location of the Debtors' corporate headquarters is: 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

[2] Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Bidding Procedures Order.

[3] To the extent of any inconsistencies between the Bidding Procedures and the summary descriptions of the Bidding Procedures in this notice, the terms in the Bidding Procedures shall control in all respects.

Copies of the Bidding Procedures Order, the Bidding Procedures, and any other related documents are available upon visiting the Debtors' restructuring website at https://restructuring.ra.kroll.com/bitcoindepot.

Important Dates and Deadlines

- **Sale Objection Deadline**: June 17, 2026 at 5:00 p.m. (prevailing Central Time) as the deadline to object to the Bidding Procedures Motion and any Sale Transactions (the "***Sale Objection Deadline***"), with the exception of objections solely related to the identity of the Winning Bidder and adequate assurance of future performance by the Winning Bidder, which objections must be filed by the Supplemental Sale Objection Deadline (as defined below).

- **Bid Deadline**. Any person or entity interested in bidding on any of the Assets must submit a Qualified Bid on or before **June 24, 2026 at 5:00 p.m. (prevailing Central Time)** (the "***Bid Deadline***").

- **Auction**. If the Debtors receive more than one Qualified Bid for any of the Assets, the Debtors will conduct the Auction, which has been scheduled for **June 29, 2026 at 9:00 a.m. (prevailing Central Time)** either (a) the offices of Vinson & Elkins LLP, 845 Texas Avenue, Suite 4700, Houston, Texas 77002, (b) virtually, or (c) at such later date and time and such other location as selected by the Debtors in accordance with the Bidding Procedures.

- **Supplemental Sale Objection Deadline**. Objections to (i) the identity of the Winning Bidder or Back-Up Bidder or (ii) on the basis of adequate assurance of future performance by the Winning Bidder or Back-Up Bidder (each such objection, a "***Supplemental Sale Objection***"), must be (a) filed with the Court in accordance with the Bidding Procedures and (b) served on the Objection Notice Parties (as defined herein) on or before **July 1, 2026 at 5:00 p.m. (prevailing Central Time)** (the "***Supplemental Sale Objection Deadline***").

- **Sale Hearing**. A hearing to approve and authorize the sale of any of the Assets to one or more Winning Bidders will be held before the Court on or before **July 2, 2026 at [●] [p.m. / a.m.] (prevailing Central Time)** or such other date as determined by the Court.[4]

Filing Objections

Sale Objections and Supplemental Sale Objections, if any, must: (a) be in writing; (b) state, with specificity, the legal and factual bases thereof; (c) comply with the Bankruptcy Code, Bankruptcy Rules, and Local Rules; (d) be filed with the Court by no later than the Sale Objection

[4] If applicable, Bitcoin Depot Inc., in its capacity as foreign representative, shall also seek an Order of the Canadian Court (the "***Canadian Sale Order***"), among other things, (a) recognizing and enforcing the Sale Order in Canada, and (b) approving the sale of the Assets of the Canadian Debtors and of the other Debtors in Canada (collectively, the "***Canadian Assets***") to the applicable Winning Bidder or Winning Bidders in accordance with the applicable binding purchase agreement(s).

Deadline; and (e) be served on: (i) proposed counsel to the Debtors, Vinson & Elkins LLP, 845 Texas Avenue, Suite 4700, Houston, Texas 77002, Attn: Paul E. Heath and Sara Zoglman and 1114 Avenue of the Americas, 32nd Floor New York, New York 10036, Attn: David S. Meyer and Jessica C. Peet; (ii) counsel to the Term Loan Agent, Alston & Bird LLP, 90 Park Avenue, New York, New York 10016, Attn: James Vincequerra; (iii) the U.S. Trustee, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Andrew Jimenez and Ha Nguyen; and (iv) counsel to the official committee of unsecured creditors (if any) appointed in these Chapter 11 Cases, (collectively, the "***Objection Notice Parties***").

The Bidding Procedures set forth the requirements for becoming a Qualified Bidder and submitting a Qualified Bid, and any party interested in making an offer to purchase the Assets must comply with the Bidding Procedures. Only Qualified Bids will be considered by the Debtors, in accordance with the Bidding Procedures.

Any party interested in submitting a Qualified Bid should contact the Debtors' advisors: (a) Vinson & Elkins LLP, 845 Texas Avenue, Suite 4700, Houston, Texas 77002, Attn: Paul E. Heath and Sara Zoglman (pheath@velaw.com; szoglman@velaw.com) and 1114 Avenue of the Americas, 32nd Floor New York, New York 10036, Attn: David S. Meyer and Jessica C. Peet (dmeyer@velaw.com; jpeet@velaw.com), (b) Portage Point Partners, LLC, 300 North LaSalle, Suite 1420 Chicago, IL 60654, Attn: Thomas Studebaker, Ryan Williams, and Francisco Echevarria (tstudebaker@pppllc.com; rwilliams@pppllc.com; fechevarria@pppllc.com), or (c) Hilco Corporate Finance, LLC, Hilco Commercial Industrial, LLC, Hilco Real Estate, LLC, and Hilco IP Services, LLC (collectively, "***Hilco***") (tstratton@hilcocf.com) and (dperess@hilcoglobal.com).

Reservation of Rights

Except as otherwise set forth herein and in the Bidding Procedures, the Debtors reserve the right, in their reasonable business judgment, in a manner consistent with their fiduciary duties and applicable law, to modify the Bidding Procedures; waive terms and conditions set forth therein with respect to all Potential Bidders; extend the deadlines set forth therein; announce at the Auction modified or additional procedures for conducting the Auction; and alter the assumptions set forth therein. If a party determines in good faith that any modification to the Bidding Procedures or the Bidding Procedures Order, or any adoption of new rules, procedures, or deadlines, would not be consistent with the Bankruptcy Code or any other order of the Court, such party may file an objection with the Court, and no such modification or adoption shall become effective until such objection is resolved.

FAILURE TO ABIDE BY THE BIDDING PROCEDURES, THE BIDDING PROCEDURES ORDER, OR ANY OTHER ORDER OF THE COURT IN THESE CHAPTER 11 CASES MAY RESULT IN THE REJECTION OF YOUR BID.

FAILURE OF ANY PERSON OR ENTITY TO FILE AND SERVE AN OBJECTION IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER BY THE SALE OBJECTION AND SUPPLEMENTAL SALE OBJECTION DEADLINES WILL FOREVER BAR SUCH PERSON OR ENTITY FROM ASSERTING ANY OBJECTION TO THE MOTION, THE ORDER APPROVING THE SALE

TRANSACTION, THE PROPOSED SALE TRANSACTION, OR ANY OTHER AGREEMENT EXECUTED BY THE DEBTORS AND A WINNING BIDDER AT THE AUCTION.

Dated: [___], 2026

Houston, Texas

/s/ [Draft]

VINSON & ELKINS LLP
Paul E. Heath (TX 09355050)
Sara Zoglman (TX 24121600)
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-and-

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Proposed Counsel to the Debtors and Debtors in Possession

EXHIBIT 3

Assumption and Assignment Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
BITCOIN DEPOT INC., *et al*.,	)	Case No. 26–90528 (CML)
Debtors.[1]	)	(Jointly Administered)

NOTICE OF PROPOSED ASSUMPTION AND
ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS

PLEASE TAKE NOTE OF THE FOLLOWING DEADLINES:

Assumption and Assignment Objection Deadline: On or before 10 days after service of the Assumption and Assignment Notice, or such deadline set forth in the applicable Assumption and Assignment Notice.

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On [●], 2026, the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") filed the *Emergency Motion of Debtors for Entry of Orders (A) Approving (I) Bidding Procedures, (II) Form and Manner of Notice of Sale, Auction, and Sale Hearing, and (III) Assumption and Assignment Procedures; (B) Scheduling Auction, Sale Hearing, and Related Deadlines; (C) Approving (I) Sale of Substantially All of Debtors' Assets Free and Clear of Liens, Claims, Encumbrances, and other Interests, and (II) Assumption and Assignment of Executory Contracts and Unexpired Leases; and (D) Granting Related Relief* [Docket No. [●]] (the "***Bidding Procedures Motion***").

2. On [●], 2026, the United States Bankruptcy Court for the Southern District of Texas (the "***Court***") entered that certain order [Docket No. [●]] (the "***Bidding Procedures Order***") approving, among other things, the Bidding Procedures, which establish the key dates and times related to the sale of all or substantially all of the Debtors' assets (collectively, the "***Assets***"), and the Assumption and Assignment Procedures to facilitate the fair and orderly assumption or

[1] The Debtors in these Chapter 11 Cases (as defined herein) and the last four digits of their respective federal tax identification numbers (if applicable) may be obtained on the website of the Debtors' proposed claims and noticing agent at https://restructuring.ra.kroll.com/bitcoindepot. The location of the Debtors' corporate headquarters is: 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

assumption and assignment of certain executory contracts (the "***Contracts***") or unexpired leases (the "***Leases***") of the Debtors.[2]

3. Pursuant to the Bidding Procedures Order, the Debtors hereby provide notice (this "***Cure Notice***") that they may seek to assume and assign to a Winning Bidder the Contracts or Leases listed on **Exhibit A** attached hereto (each, a "***Potential Assigned Contract or Lease***").

4. **You are receiving this Cure Notice because you may be a counterparty to a Potential Assigned Contract or Lease (a "*Contract/ Lease Counterparty*") that may be proposed to be assumed and assigned to a Winning Bidder in connection with a Sale Transaction.**

5. If the Debtors assume and assign to a Winning Bidder a Potential Assigned Contract or Lease to which you are a party, on the closing date of the Sale Transaction, or as soon thereafter as practicable, you will be paid the amount the Debtors' records reflect is owing for **pre-bankruptcy filing arrearages** as set forth on **Exhibit A** (the "***Cure Cost***"). The Debtors' records reflect that all postpetition amounts owing under your Potential Assigned Contract or Lease have been or will be paid and will continue to be paid in the ordinary course until the assumption and assignment of the Potential Assigned Contract or Lease, and that other than the Cure Cost, there are no other defaults under the Potential Assigned Contract or Lease.

6. The Debtors' inclusion of a Potential Assigned Contract or Lease on **Exhibit A** does not: (a) obligate the Debtors to assume any Potential Assigned Contract or Lease listed thereon or obligate a Winning Bidder to take assignment of such Potential Assigned Contract or Lease, or (b) constitute any admission or agreement of the Debtors that such Potential Assigned Contract or Lease is an executory contract or unexpired lease. Only those Potential Assigned Contracts and Leases that are included on a schedule of assumed and assigned Contracts and Leases attached to the definitive sale agreement with any Winning Bidder (including amendments or modifications to such schedules in accordance with such agreement) will be assumed and assigned to the Winning Bidder.

7. Notwithstanding anything to the contrary herein, the proposed assumption and assignment of each Potential Assigned Contract or Lease listed on **Exhibit A** hereto will be subject to the Debtors' or any Winning Bidder(s)'s right to conduct further confirmatory diligence with respect to the Cure Cost of each Potential Assigned Contract or Lease and to modify such Cure Cost accordingly. In the event that the Debtors or any Winning Bidder(s) determine that your Cure Cost should be modified, you will receive a notice pursuant to the Assumption and Assignment Procedures below, which will provide for additional time for you to object to such modification.

A. Assumption and Assignment Procedures

8. These Assumption and Assignment Procedures set forth below regarding the assumption and assignment of the Potential Assigned Contracts and Leases proposed to be assumed by the Debtors and assigned to the Winning Bidder(s) in connection with one or more

[2] Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Bidding Procedures Order.

Sale Transactions will govern the assumption and assignment of all of the Potential Assigned Contracts and Leases, subject to the payment of any Cure Costs:

(a) **Assumption and Assignment Objections.** Any objections to the proposed assumption and assignment of any Potential Assigned Contract or Lease on any grounds, including without limitation, the amount of the proposed Cure Costs, if any, or the ability of a Winning Bidder to provide adequate assurance of future performance ("***Adequate Assurance***") (each, an "***Assumption and Assignment Objection***"), must: (a) be in writing; (b) comply with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any order governing the administration of these Chapter 11 Cases; (c) state with specificity the nature of the objection, including, if applicable, the cure amount alleged to be owed to the objecting Contract/Lease Counterparty or the adequate assurance alleged to be required, together with any applicable and appropriate documentation in support thereof; (d) be filed with the Court no later than 10 days after service of the Assumption and Assignment Notice (the "***Assumption and Assignment Objection Deadline***"); and (e) be served on the Objection Notice Parties (as defined below).

(b) **Objection Notice Parties**. Each Assumption and Assignment Objection must be filed with the Court and served on the following parties (the "***Objection Notice Parties***") so as to be received no later than the Assumption and Assignment Objection Deadline: (i) proposed counsel to the Debtors, Vinson & Elkins LLP, 845 Texas Avenue, Suite 4700, Houston, Texas 77002, Attn: Paul E. Heath and Sara Zoglman and 1114 Avenue of the Americas, 32nd Floor New York, New York 10036,
Attn: David S. Meyer and Jessica C. Peet; (ii) counsel to the Term Loan Agent, Alston & Bird LLP, 90 Park Avenue, New York, New York 10016, Attn: James Vincequerra; (iii) the U.S. Trustee, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Andrew Jimenez and Ha Nguyen; and (iv) counsel to the official committee of unsecured creditors (if any) appointed in these Chapter 11 Cases.

(c) **Resolution of Assumption and Assignment Objections**. If a Contract/Lease Counterparty timely files an Assumption and Assignment Objection and the Winning Bidder has designated that it wishes to take assignment of such contract or lease, and the parties are unable to consensually resolve the dispute prior to the Sale Hearing, then such Assumption and Assignment Objection will be resolved at the Sale Hearing, but such contract or lease shall be assumed and assigned only upon satisfactory resolution of the Assumption and Assignment Objection, to be determined in the Winning Bidder's discretion. If an Assumption and Assignment Objection is not satisfactorily resolved, the Winning Bidder may determine that such contract or lease should not be assigned in connection with the Winning Bidders' Sale Transaction(s), in which case the Winning Bidder will not be responsible for any Cure Costs or Adequate Assurance with respect to such executory contract or unexpired lease.

(d) **Modification of Assigned Contracts and Leases Schedule.** At any time prior to the closing of any Sale Transaction, the Debtors may: (a) supplement the Potential Assigned Contracts and Leases Schedule with executory contracts or unexpired leases inadvertently omitted therefrom; (b) remove or add any Potential Assigned Contract or Lease from or to the list of executory contracts and unexpired leases ultimately selected as Potential Assigned Contracts and Leases that the Winning Bidder(s) proposes be assumed and assigned to it in connection with the Sale Transaction(s); and/or (c) modify the proposed Cure Costs.

(e) **Supplemental Assumption and Assignment Notice.** In the event that the Debtors exercise any of the rights reserved above, the Debtors will promptly file with the Court, cause to be published on the Case Website, and serve on each relevant Contract/Lease Counterparty a supplemental notice of assumption and assignment (the "***Supplemental Assumption and Assignment Notice***"). Each Supplemental Assumption and Assignment Notice will include the same information as would have been included in this notice.

(f) **Supplemental Assumption and Assignment Objections**. A Contract/Lease Counterparty listed on a Supplemental Assumption and Assignment Notice may file an objection (a "***Supplemental Assumption and Assignment Objection***") on the same bases set forth above. All Supplemental Assumption and Assignment Objections must comply with the requirements set forth above, and be filed with the Court and served on the Objection Notice Parties no later than the date that is the later of (a) the Assumption and Assignment Objection Deadline, or (b) seven calendar days following the service of such Supplemental Assumption and Assignment Notice.

(g) **Resolution of Supplemental Assumption and Assignment Objections**. If a Contract/Lease Counterparty timely files a Supplemental Assumption and Assignment Objection, the Winning Bidder(s) has designated that it intends to take assignment of such contract or lease, and the parties are unable to consensually resolve the dispute, then, to the extent the Sale Hearing has occurred, the Debtors shall seek an expedited hearing before the Court to resolve such objection, but such Potential Assigned Contract or Lease shall be assumed and assigned only upon satisfactory resolution of the Supplemental Assumption and Assignment Objection, to be determined in the Winning Bidder's discretion. If a Supplemental Assumption and Assignment Objection is not satisfactorily resolved, the Winning Bidder may determine that such contract or lease should not be assigned in connection with the Winning Bidders' Sale Transaction(s), in which case the Winning Bidder will not be responsible for any Cure Costs or Adequate Assurance with respect to such executory contract or unexpired lease.

(h) **Failure to Timely File Assumption and Assignment Objections or Supplemental Assumption and Assignment Objections**. If a Contract/Lease Counterparty does not timely file an Assumption and Assignment Objection or Supplemental Assumption and Assignment Objection: (i) the Cure Costs, if any, set forth in the Assumption and Assignment Notice (or Supplemental Assumption

and Assignment Notice) shall be controlling and binding upon the applicable Contract/Lease Counterparty for all purposes and will constitute a final determination of the Cure Cost required to be paid by the applicable Debtor in connection with the assumption and assignment thereof, notwithstanding anything to the contrary in any Potential Assigned Contract or Lease or any other document; (ii) the Contract/Lease Counterparty will be deemed to have consented to the assumption and assignment of the Potential Assigned Contract or Lease and the Cure Costs, if any; (iii) the Contract/Lease Counterparty will be forever barred and estopped from objecting to the assumption and assignment of such Potential Assigned Contract or Lease and rights thereunder, including any objection to the Cure Costs or the Adequate Assurance with respect to the applicable Potential Assigned Contract or Lease; and (iv) the Contract/Lease Counterparty will be forever barred and estopped from asserting or claiming against the applicable Debtor(s) or the applicable Winning Bidder that any other additional amounts are due or other defaults exist, that conditions to assignment must be satisfied, or that there is any other objection or defense to the assumption or assignment of the applicable Potential Assigned Contract or Lease.

II. Additional Information

9. Unless otherwise provided in the Sale Order, the Debtors will have no liability or obligation with respect to defaults relating to the Potential Assigned Contracts and Leases arising, accruing, or relating to a period on or after the effective date of assignment of such Potential Assigned Contract or Lease.

10. Copies of the Bidding Procedures Motion, the Bidding Procedures Order, the Bidding Procedures, and the Sale Notice may be obtained free of charge at the website https://restructuring.ra.kroll.com/bitcoindepot dedicated to the Debtors' Chapter 11 Cases maintained by their claims and noticing agent and administrative advisor, Kroll Restructuring Administration LLC.

[Remainder of page intentionally left blank]

Dated: [___], 2026

Houston, Texas

/s/ [Draft]

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Proposed Counsel to the Debtors and Debtors in Possession

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
BITCOIN DEPOT INC., *et al*.,	)	Case No. 26–90528 (CML)
Debtors.[1]	)	(Jointly Administered)
	)	**Re: Docket No. ___**

ORDER (A) APPROVING (I) BIDDING PROCEDURES, (II) FORM AND MANNER OF NOTICE OF SALE, AUCTION, AND SALE HEARING, AND (III) ASSUMPTION AND ASSIGNMENT PROCEDURES; (B) SCHEDULING AUCTION, SALE HEARING, AND RELATED DEADLINES; (C) APPROVING (I) SALE OF SUBSTANTIALLY ALL OF DEBTORS' ASSETS FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS, AND (II) ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS AND UNEXPIRED LEASES; AND (D) GRANTING RELATED RELIEF

Upon the motion (the "***Motion***")[2] filed by the above-referenced debtors and debtors in possession (collectively, the "***Debtors***") for entry of an order (this "***Bidding Procedures Order***") (a) authorizing and approving the bidding procedures, substantially in the form attached hereto as **Exhibit 1** (the "***Bidding Procedures***"), in connection with one or more sale transactions (each, a "***Sale Transaction***") of: all or substantially all of the Debtors' assets (collectively, the "***Assets***"); (b) scheduling an auction in connection with the Sale Transaction(s) (the "***Auction***"), hearing dates in connection with the approval of the Sale Transaction(s) (the "***Sale Hearing***"), and other deadlines with respect to the Sale Transaction(s); (c) approving the form and manner

[1] The Debtors in these Chapter 11 Cases and the last four digits of their respective federal tax identification numbers (if applicable) may be obtained on the website of the Debtors' proposed claims and noticing agent at https://restructuring.ra.kroll.com/bitcoindepot. The location of the Debtors' corporate headquarters is: 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

[2] Capitalized terms used but not otherwise defined herein shall have the meaning set forth in the Motion and Bidding Procedures.

of notice of the Sale Transaction(s), the Auction, and the Sale Hearing, substantially in the form attached hereto as **Exhibit 2** (the "***Sale Notice***"); (d) approving procedures (the "***Assumption and Assignment Procedures***") for the assumption and assignment of certain executory contracts and unexpired leases in connection with the Sale Transaction(s) (collectively, the "***Assigned Contracts and Leases***"), and approving the form and manner of notice to each relevant non-Debtor counterparty (each, a "***Contract/Lease Counterparty***") to an executory contract or unexpired lease regarding the Debtors' proposed assumption and assignment of the Assigned Contracts and Leases, including notice of proposed amounts necessary to cure any defaults thereunder (the "***Cure Costs***"), substantially in the form attached hereto as **Exhibit 3** (the "***Assumption and Assignment Notice***"); (e) approving payment of the Work Fee to Hilco; and (f) granting related relief, all as more fully set forth in the Motion and the First Day Declaration; and the Court having jurisdiction over the matters raised in the Motion pursuant to 28 U.S.C. §§ 157 and 1334; and the Court having found that this is a core proceeding pursuant to 28 U.S.C. § 157(b)(2) and that the Court may enter a final order consistent with Article III of the United States Constitution; and the Court having found that venue of this proceeding and the Motion in this district is proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court having found that the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors and their estates, is otherwise fair and reasonable and in the best interests of the Debtors and their respective estates; and the Court having found that proper and adequate notice of the Motion and hearing thereon has been given and that no other or further notice is necessary; and the Court having found that good and sufficient cause exists for the granting of the relief requested in the Motion; and after considering the Motion and all of the

proceedings before the Court in connection with the Motion, it is HEREBY DETERMINED THAT:[3]

1. Jurisdiction and Venue. The Court has jurisdiction over this matter pursuant to 28 U.S.C. § 1334. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b). Venue is proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409.

2. Statutory and Legal Predicates. The statutory and legal predicates for the relief requested in the Motion are sections 105, 363, 365, 503, and 507 of the Bankruptcy Code, rules 2002, 6004, 6006, 9007, 9008, and 9014 of the Bankruptcy Rules, and Local Rules 2002-1, 6004-1, and 9006-1.

3. Bidding Procedures. The Debtors have articulated good and sufficient business reasons for the Court to approve the Bidding Procedures. The Bidding Procedures are fair, reasonable, and appropriate under the circumstances and designed to maximize the value of the proceeds of any Sale Transaction(s). The Bidding Procedures are reasonably designed to promote a competitive and robust bidding process to generate the greatest level of interest in all or part of the Assets. The Bidding Procedures comply with the requirements of Local Rule 6004-1(c).

4. Assumption and Assignment Procedures. The Debtors have articulated good and sufficient business reasons for the Court to find that the Assumption and Assignment Procedures, as set forth in the Motion, are fair, reasonable, and appropriate. The Assumption and Assignment Procedures provide an adequate opportunity for all Contract/Lease Counterparties to raise any objections to the proposed assumption and assignment of the Potential Assigned Contracts and

[3] The findings and conclusions set forth herein constitute the Court's findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052, made applicable to this 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.

Leases, including the proposed Cure Costs. The Assumption and Assignment Procedures comply with the provisions of section 365 of the Bankruptcy Code and Bankruptcy Rule 6006.

5. Notice. Good and sufficient notice of the relief sought in the Motion has been provided under the circumstances, and no other or further notice need be provided except as set forth in the Bidding Procedures and the Assumption and Assignment Procedures. A reasonable opportunity to object and be heard regarding the relief granted herein has been afforded to all parties in interest, including those persons and entities entitled to notice pursuant to Bankruptcy Rule 2002.

NOW, THEREFORE, IT IS HEREBY ORDERED, ADJUDGED AND DECREED THAT:

1. The Motion is granted on a final basis to the extent set forth herein.

2. All objections to the relief granted in this order that have not been withdrawn, waived, or settled, and all reservations of rights included therein, are hereby overruled and denied on the merits with prejudice.

A. Important Dates and Deadlines

3. The schedule set forth below and all other dates and deadlines set forth in the Bidding Procedures are approved, subject to modification in accordance with the Bidding Procedures.

Date and Time	Event or Deadline
10 days after service of the Assumption and Assignment Notice	**Assumption and Assignment Objection Deadline.** Deadline by which parties must file any Assumption and Assignment Objection.
June 17, 2026 at 5:00 p.m. (prevailing Central Time)	**Sale Objection Deadline.** Deadline by which parties must file any Sale Objection.
June 24, 2026 at 5:00 p.m. (prevailing Central Time)	**Bid Deadline**.
June 29, 2026 at 9:00 a.m. (prevailing Central Time)	**Auction (if any)**. The Auction will be held either (a) at the offices of Vinson & Elkins, LLP, 845 Texas Avenue, Suite 4700, Houston, TX 77002, (b) virtually, or (c) at such later date and time or other location, as selected by the Debtors in accordance with the Bidding Procedures.
June 30, 2026 at 5:00 p.m. (prevailing Central Time)	**Notice of Winning Bidder(s)**. The date by which the Debtors will file with the Court the notice identifying the Winning Bidder(s).
July 1, 2026 at 5:00 p.m. (prevailing Central Time)	**Supplemental Sale Objection Deadline.** Deadline by which parties must file any Supplemental Sale Objection[4].
July 2, 2026 at [●] [p.m. / a.m.] (prevailing Central Time)	**Sale Hearing (subject to court availability)**.[5]

B. Bidding Procedures

4. The Bidding Procedures, substantially in the form attached hereto as **Exhibit 1**, are hereby approved in their entirety, are fully incorporated herein by reference, and shall govern the submission, receipt, and analysis of bids for, and the Auction and sale of, the Assets. The Debtors are authorized to take all actions necessary or appropriate to implement the Bidding Procedures.

[4] Objections to (i) the identity of the Winning Bidder or Back-Up Bidder or (ii) on the basis of adequate assurance of future performance by the Winning Bidder or Back-Up Bidder (each such objection, a "***Supplemental Sale Objection***").

[5] If applicable, Bitcoin Depot Inc., in its capacity as foreign representative, shall also seek an Order of the Canadian Court (the "***Canadian Sale Order***"), among other things, (a) recognizing and enforcing the Sale Order in Canada, and (b) approving the sale of the Assets of the Canadian Debtors and of the other Debtors in Canada (collectively, the "***Canadian Assets***") to the applicable Winning Bidder or Winning Bidders in accordance with the applicable binding purchase agreement(s).

5. The failure to specifically include or reference any particular provision of the Bidding Procedures in the Motion or this Bidding Procedures Order shall not diminish or otherwise impair the effectiveness of such procedures, it being the Court's intent that the Bidding Procedures are approved in their entirety, as if fully set forth in this Bidding Procedures Order.

6. Any party desiring to submit a Bid for all or any of the Assets shall comply with the Bidding Procedures and this Bidding Procedures Order. All parties submitting Bids determined by the Debtors to be Qualified Bids in accordance with the Bidding Procedures are deemed to have submitted to the jurisdiction of this Court with respect to all matters related to the Auction and the terms and conditions of the sale or transfer of the subject Assets.

7. Subject to this Bidding Procedures Order and the Bidding Procedures, the Debtors, in the exercise of their reasonable business judgment and in a manner consistent with their fiduciary duties and applicable law, and in consultation with the Consultation Parties, shall have the right to, without limitation: (a) determine which bidders are Qualified Bidders; (b) determine which Bids are Qualified Bids; (c) determine which Qualified Bid is the highest or otherwise best offer; (d) designate the second highest or otherwise best Bid(s) as Back-Up Bid(s); each as it relates to the Auction; (e) reject any Bid that the Debtors determine is (i) inadequate or insufficient, (ii) not in conformity with the requirements of the Bankruptcy Code, the Bidding Procedures, or this Bidding Procedures Order, or (iii) contrary to the best interests of the Debtors' estates and their creditors; (f) impose such other terms and conditions upon Qualified Bidders as the Debtors determine to be in the best interests of the Debtors' estates; (g) adjourn and/or cancel the Auction and/or the Sale Hearing in open court without further notice; and (h) withdraw the Motion at any time with or without prejudice.

8. The Debtors shall have the right to, in their reasonable business judgment and in a manner consistent with their fiduciary duties and applicable law, and in consultation with the Consultation Parties, modify the Bidding Procedures, including to, among other things: (a) extend or waive deadlines or other terms and conditions set forth in the Bidding Procedures; (b) adopt new rules and procedures for conducting the bidding and Auction process; or (c) otherwise modify the Bidding Procedures to further promote competitive bidding for and maximizing the value of the Assets; *provided*, that such extensions, waivers, new rules and procedures, accommodations, and modifications do not conflict with and are not inconsistent with the Bankruptcy Code, or any order of the Court.

9. Nothing in this Bidding Procedures Order or the Bidding Procedures shall obligate the Debtors to consummate or pursue any transactions with respect to any Asset with a Qualified Bidder. If the Debtors determine not to conduct an Auction, then the Debtors shall file a notice with the Court of such determination within one business day of the making of such determination.

C. Auction

10. If more than one Qualified Bid with respect to the same Assets is timely received, the Debtors may conduct an Auction to determine the Winning Bidder with respect to such Assets.

11. If an Auction is held, such Auction shall be held on **June 29, 2026 at 9:00 a.m. (prevailing Central Time)** (a) at the offices of Vinson & Elkins, LLP, 845 Texas Avenue, Suite 4700, Houston, TX 77002, (b) virtually, or (c) at such later date and time or other location, as selected by the Debtors in accordance with the Bidding Procedures. Any Auction held may be conducted via remote video or in-person at the Debtors' election. As set forth more fully in the Bidding Procedures, only Qualified Bidders will be eligible to participate in the Auction.

D. Form and Manner of Sale Notice

12. The Sale Notice, substantially in the form attached hereto as **Exhibit 2**, is approved. As soon as reasonably practicable after entry of this Bidding Procedures Order, the Debtors will cause the Sale Notice to be served upon the parties set forth in the Motion, and posted on the Debtors' Case Website. No other or further notice of any proposed Sale Transaction(s) or Sale Hearing shall be required.

13. No later than one business day after selection of a Winning Bidder, or as soon as reasonably practicable thereafter, the Debtors will serve upon the parties set forth in the Motion timely and proper notice of the proposed Sale Transaction(s), including, without limitation: (a) the Winning Bidder(s); (b) the Back-Up Bidder(s), if applicable; (c) the key terms of the proposed Sale Transaction(s); and (d) the date, time, and place of the Sale Hearing.

E. Sale Hearing and Sale Objection Deadline

14. If the Debtors elect to proceed with one or more Sale Transaction(s) pursuant to a sale under section 363 of the Bankruptcy Code, the Debtors will seek entry of an order (a "***Sale Order***") authorizing and approving, among other things, the Sale Transaction(s) in which some or all of the Assets will be sold to the applicable Winning Bidder(s).

15. If any party fails to timely file with the Court and serve an objection according to the deadlines set forth in the table in Section A of this Bidding Procedures Order, such party shall be barred from asserting, at the Sale Hearing or otherwise, any objection to the relief requested in the Motion or to the consummation and performance of the Sale Transaction(s), including the transfer of all or any of the Assets to the Winning Bidder(s), free and clear of all liens, claims, encumbrances, and other interests pursuant to section 363(f) of the Bankruptcy Code, and shall be deemed to "consent" for the purposes of section 363(f) of the Bankruptcy Code.

16. The Sale Hearing will be held on **[●], 2026 at [●] [p.m. / a.m.] (prevailing Central Time)**, or at such other time as the Court may establish. The Sale Hearing may be adjourned by this Court or the Debtors from time to time without further notice than by announcement in open court or through the filing of a notice or other document on this Court's docket.

F. Assumption and Assignment Procedures

17. The Assumption and Assignment Procedures below are hereby approved and shall be the procedures by which the Debtors will notify Contract/Lease Counterparties to proposed Potential Assigned Contracts and Leases of proposed Cure Costs in the event the Debtors determine to assume and assign such Potential Assigned Contracts and Leases in connection with the sale of any of the Assets to one or more Winning Bidder(s). Nothing in this Bidding Procedures Order shall be deemed to limit the Debtors' ability to negotiate partial assumption and/or assumption and assignment of any of the Potential Assigned Contracts and Leases with Contract/Lease Counterparties on a consensual basis.

a. **Assumption and Assignment Notice**. As soon as reasonably practical after entry of the Bidding Procedures Order, the Debtors will file with the Court, cause to be published on the Case Website, and serve via electronic mail or overnight mail on each relevant Contract/Lease Counterparty the Assumption and Assignment Notice, which shall include as an exhibit a schedule (the "***Potential Assigned Contracts and Leases Schedule***"), that specifies each of the Debtors' executory contracts and unexpired leases that may be assumed and assigned in connection with a Sale Transaction, including the name of each relevant Contract/Lease Counterparty, and the respective Cure Costs, if any, relating to such executory contract or unexpired lease; *provided*, that, with respect to any Assumption and Assignment Notice served by overnight mail, the Debtors may, in lieu of attaching the Potential Assigned Contracts and Leases Schedule, include a statement directing the relevant Contract/Lease Counterparty to the Case Website to access the Potential Assigned Contracts and Leases Schedule at a specified docket entry number or advising that such Contract/Lease Counterparty may contact the Debtors' claims and noticing agent to request

a physical copy of the Potential Assigned Contracts and Leases Schedule.[6] The Assumption and Assignment Notice will also (i) state that the Debtors are or may be seeking the sale, assumption, and assignment of the Potential Assigned Contracts and Leases; (ii) state that assumption or assignment of any Potential Assigned Contract or Lease is not guaranteed and is subject to designation by a Winning Bidder and Court approval; (iii) state the deadlines by which Contract/Lease Counterparties must file an Assumption and Assignment Objection (as defined below); and (iv) state the date, time, and location of the Sale Hearing.

b. **Assumption and Assignment Objections**. Any objections to the proposed assumption and assignment of any Potential Assigned Contract or Lease on any grounds, including without limitation, the amount of the proposed Cure Costs, if any, or the ability of a Winning Bidder to provide adequate assurance of future performance ("***Adequate Assurance***") (each, an "***Assumption and Assignment Objection***"), must: (i) be in writing; (ii) comply with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any order governing the administration of these Chapter 11 Cases; (iii) state with specificity the nature of the objection, including, if applicable, the cure amount alleged to be owed to the objecting Contract/Lease Counterparty or the adequate assurance alleged to be required, together with any applicable and appropriate documentation in support thereof; (iv) be filed with the Court no later than 10 days after service of the Assumption and Assignment Notice (the "***Assumption and Assignment Objection Deadline***"); and (v) be served on the Objection Notice Parties (as defined below).

c. **Objection Notice Parties**. Each Assumption and Assignment Objection must be filed with the Court and served on the following parties (the "Objection Notice Parties") so as to be received no later than the Assumption and Assignment Objection Deadline: (i) proposed counsel to the Debtors, Vinson & Elkins LLP, 845 Texas Avenue, Suite 4700, Houston, Texas 77002, Attn: Paul E. Heath and Sara Zoglman and 1114 Avenue of the Americas, 32nd Floor New York, New York 10036, Attn: David S. Meyer and Jessica C. Peet; (ii) counsel to the Term Loan Agent, Alston & Bird LLP, 90 Park Avenue, New York, New York 10016, Attn: James Vincequerra; (iii) the U.S. Trustee, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Andrew Jimenez and Ha Nguyen; and (iv) counsel to the official committee of unsecured creditors (if any) appointed in these Chapter 11 Cases.

d. **Resolution of Assumption and Assignment Objections**. If a Contract/Lease Counterparty timely files an Assumption and Assignment Objection and the Winning Bidder has designated that it wishes to take

[6] Such reports may be made by email at BitcoinDepotInfo@ra.kroll.com or by telephone at (844)-339-4117 (Toll-Free U.S./Canada) or +1 (332)-232-7827 (International).

assignment of such contract or lease, and the parties are unable to consensually resolve the dispute prior to the Sale Hearing, then such Assumption and Assignment Objection will be resolved at the Sale Hearing, but such contract or lease shall be assumed and assigned only upon satisfactory resolution of the Assumption and Assignment Objection, to be determined in the Winning Bidder's discretion. If an Assumption and Assignment Objection is not satisfactorily resolved, the Winning Bidder may determine that such contract or lease should not be assigned in connection with the Winning Bidders' Sale Transaction(s), in which case the Winning Bidder will not be responsible for any Cure Costs or Adequate Assurance with respect to such executory contract or unexpired lease.

e. **Modification of Assigned Contracts and Leases Schedule**. At any time prior to the closing of any Sale Transaction: the Debtors may (i) supplement the Potential Assigned Contracts and Leases Schedule with executory contracts or unexpired leases inadvertently omitted therefrom; (ii) remove or add any Potential Assigned Contract or Lease from or to the list of executory contracts and unexpired leases ultimately selected as Potential Assigned Contracts and Leases that the Winning Bidder(s) proposes be assumed and assigned to it in connection with the Sale Transaction(s); and/or (iii) modify the proposed Cure Costs.

f. **Supplemental Assumption and Assignment Notice**. In the event that the Debtors exercise any of the rights reserved above, the Debtors will promptly file with the Court, cause to be published on the Case Website, and serve on each relevant Contract/Lease Counterparty a supplemental notice of assumption and assignment (the "***Supplemental Assumption and Assignment Notice***"). Each Supplemental Assumption and Assignment Notice will include the same information as would have been included in the Assumption and Assignment Notice.

g. **Supplemental Assumption and Assignment Objections**. A Contract/Lease Counterparty listed on a Supplemental Assumption and Assignment Notice may file an objection (a "***Supplemental Assumption and Assignment Objection***") on the same bases set forth above. All Supplemental Assumption and Assignment Objections must comply with the requirements set forth above, and be filed with the Court and served on the Objection Notice Parties no later than the date that is the later of (i) the Assumption and Assignment Objection Deadline; or (ii) seven calendar days following the service of such Supplemental Assumption and Assignment Notice.

h. **Resolution of Supplemental Assumption and Assignment Objections**. If a Contract/Lease Counterparty timely files a Supplemental Assumption and Assignment Objection, the Winning Bidder(s) has designated that it intends to take assignment of such contract or lease, and the parties are unable to consensually resolve the dispute, then, to the extent the Sale Hearing has

occurred, the Debtors shall seek an expedited hearing before the Court to resolve such objection, but such Potential Assigned Contract or Lease shall be assumed and assigned only upon satisfactory resolution of the Supplemental Assumption and Assignment Objection, to be determined in the Winning Bidder's discretion. If a Supplemental Assumption and Assignment Objection is not satisfactorily resolved, the Winning Bidder may determine that such contract or lease should not be assigned in connection with the Winning Bidder's Sale Transaction(s), in which case the Winning Bidder will not be responsible for any Cure Costs or Adequate Assurance with respect to such executory contract or unexpired lease.

i. **Failure to Timely File Assumption and Assignment Objections or Supplemental Assumption and Assignment Objections**. If a Contract/Lease Counterparty does not timely file an Assumption and Assignment Objection or Supplemental Assumption and Assignment Objection: (i) the Cure Costs, if any, set forth in the Assumption and Assignment Notice (or Supplemental Assumption and Assignment Notice) shall be controlling and binding upon the applicable Contract/Lease Counterparty for all purposes and will constitute a final determination of the Cure Cost required to be paid by the applicable Debtor in connection with the assumption and assignment thereof, notwithstanding anything to the contrary in any Potential Assigned Contract or Lease or any other document; (ii) the Contract/Lease Counterparty will be deemed to have consented to the assumption and assignment of the Potential Assigned Contract or Lease and the Cure Costs, if any; (iii) the Contract/Lease Counterparty will be forever barred and estopped from objecting to the assumption and assignment of such Potential Assigned Contract or Lease and rights thereunder, including any objection to the Cure Costs or the Adequate Assurance with respect to the applicable Potential Assigned Contract or Lease; and (iv) the Contract/Lease Counterparty will be forever barred and estopped from asserting or claiming against the applicable Debtor(s) or the applicable Winning Bidder that any other additional amounts are due or other defaults exist, that conditions to assignment must be satisfied, or that there is any other objection or defense to the assumption or assignment of the applicable Potential Assigned Contract or Lease.

j. **Reservation of Rights**. The inclusion of a Potential Assigned Contract or Lease on the Potential Assigned Contracts and Leases Schedule will not: (i) obligate the Debtors to assume any Potential Assigned Contract or Lease listed thereon or obligate the Winning Bidder to take assignment of such Potential Assigned Contract or Lease; or (ii) constitute any admission or agreement of the Debtors that such Potential Assigned Contract or Lease is an executory contract or unexpired lease. Only those Potential Assigned Contracts and Leases that are included on a schedule of assumed and assigned contracts and leases attached to the definitive sale agreement with the Winning Bidder (including amendments or modifications to such

schedules in accordance with such agreement) will be assumed and assigned to the Winning Bidder.

G. The Work Fee

18. The Debtors are authorized and directed to pay the Work Fee to Hilco, the Debtors' proposed investment banker, within one (1) business day of entry of this Bidding Procedures Order. The Work Fee, once paid, shall not be refundable or subject to any later challenge, objection, or reduction, including under sections 328 or 330 of the Bankruptcy Code or otherwise, and shall be deemed fully-earned, reasonable, and final upon payment.

H. Miscellaneous

19. All persons and entities that participate in the Auction or bidding for any Assets during the Sale Transaction(s) process shall be deemed to have knowingly and voluntarily (a) consented to the core jurisdiction of the Court to enter any order related to the Bidding Procedures, the Auction, or any other relief requested in the Motion or granted in this Bidding Procedures Order, (b) waived any right to a jury trial in connection with any disputes relating to the Bidding Procedures, the Auction, or any other relief requested in the Motion or granted in this Order, and (c) consented to the entry of a final order or judgment in connection with any disputes relating to the Bidding Procedures, the Auction, or any other relief requested in the Motion or granted in this Bidding Procedures Order, if it is determined that the Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the relevant parties.

20. The Debtors are authorized to take all actions necessary to effectuate the relief granted pursuant to this Bidding Procedures Order in accordance with the Motion.

21. This Bidding Procedures Order shall be binding on the Debtors and their successors and assigns, including any chapter 7 or chapter 11 trustee or other fiduciary appointed for the estates of the Debtors.

22. The failure to include or reference a particular provision of the Bidding Procedures specifically in this Bidding Procedures Order shall not diminish or impair the effectiveness or enforceability of such provision.

23. In the event of any inconsistency between this Bidding Procedures Order and the Motion and/or the Bidding Procedures, the Bidding Procedures shall govern in all respects.

24. Unless specifically provided herein, and notwithstanding any actions taken hereunder, nothing in the Motion or this Bidding Procedures Order shall constitute, nor is it intended to constitute: (a) an implication or admission as to the validity, priority, enforceability, or perfection of any claim, lien, security interest in, or other encumbrances against the Debtors and the property of their estates; (b) an impairment or waiver of the Debtors' or any other party in interest's rights to contest or dispute any such claim, lien, or interest; (c) a promise or requirement to pay any prepetition claim or interest; (d) an implication or admission that any particular claim or interest is of a type specified or defined in this Motion or any proposed order; (e) a waiver of the Debtors' or any other party in interest's rights under the Bankruptcy Code or any other applicable law; or (f) a concession by the Debtors that any liens (contractual, common law, statutory, or otherwise) that may be satisfied pursuant to the relief requested in this Motion are valid, and the rights of all parties in interest are expressly reserved to contest the extent, validity, or perfection or seek avoidance of all such liens.

25. Notwithstanding Bankruptcy Rules 6004(h) and 6006(d), the terms and conditions of this Bidding Procedures Order shall be immediately effective and enforceable upon entry of this Bidding Procedures Order.

26. The Court retains exclusive jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Bidding Procedures Order.

Dated: _____, 2026
Houston, Texas

THE HONORABLE CHRISTOPHER M. LOPEZ
UNITED STATES BANKRUPTCY JUDGE

EXHIBIT 1

Bidding Procedures

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
BITCOIN DEPOT INC., *et al*.,	)	Case No. 26–90528 (CML)
Debtors.[1]	)	(Jointly Administered)

BIDDING PROCEDURES

Overview

On May 17, 2026 (the "***Petition Date***"), Bitcoin Depot Inc. and its debtor affiliates, as debtors and debtors in possession (collectively, the "***Debtors***"), filed voluntary petitions for relief under chapter 11 of title 11 of the United States Code (the "***Bankruptcy Code***") in the United States Bankruptcy Court for the Southern District of Texas (the "***Court***"). The Debtors' chapter 11 cases have been consolidated for procedural purposes under the lead case, Bitcoin Depot Inc., *et al*., Case No. 26–90528 (CML) (the "***Chapter 11 Cases***").

On May 22, 2026, Bitcoin Depot Inc., in its capacity as foreign representative, commenced an ancillary proceeding in Canada (the "***Canadian Proceedings***") on behalf of the Debtors' estates, including the estates of Debtors' Digital Gold Ventures Inc., BitAccess Inc., and Express Vending Inc. (collectively, the "***Canadian Debtors***"), under the *Companies' Creditors Arrangement Act* (the "***CCAA***") in the Ontario Superior Court of Justice (Commercial List) (the "***Canadian Court***") in order to, among other things, protect the Debtors' assets in Canada.

On [●], 2026, the Court entered an order [Docket No. [●]] (the "***Bidding Procedures Order***"),[2] which approved these procedures (the "***Bidding Procedures***") for the selection of the highest or otherwise best offer or collection of offers to acquire the Assets (as defined below) on the terms and conditions set forth herein. On [●], 2026, the Canadian Court issued an Order in the Canadian Proceedings, among other things, recognizing and enforcing the Bidding Procedures Order in Canada.

[1] The Debtors in these Chapter 11 Cases (as defined herein) and the last four digits of their respective federal tax identification numbers (if applicable) may be obtained on the website of the Debtors' proposed claims and noticing agent at https://restructuring.ra.kroll.com/bitcoindepot. The location of the Debtors' corporate headquarters is: 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

[2] Unless otherwise defined herein, capitalized terms used but not otherwise defined herein shall have the meanings set forth in the Bidding Procedures Order.

Summary of Important Dates

These Bidding Procedures provide interested parties the opportunity to submit competing bids for all or any portion of the Assets and to participate in an auction to be conducted by the Debtors (the "***Auction***"), if necessary.

The key dates for the sale process are as follows. Such dates may be extended or otherwise modified by the Debtors, in consultation with the Consultation Parties (as defined below), by filing a notice of such extension or modification on the Court's docket.

Date and Time	Event or Deadline
10 days after service of the Assumption and Assignment Notice	**Assumption and Assignment Objection Deadline.** Deadline by which parties must file any Assumption and Assignment Objection.
June 17, 2026 at 5:00 p.m. (prevailing Central Time)	**Sale Objection Deadline.** Deadline by which parties must file any Sale Objection.
June 24, 2026 at 5:00 p.m. (prevailing Central Time)	**Bid Deadline**.
June 29, 2026 at 9:00 a.m. (prevailing Central Time)	**Auction (if any)**. The Auction will be held either (a) at the offices of Vinson & Elkins, LLP, 845 Texas Avenue, Suite 4700, Houston, TX 77002, (b) virtually, or (c) at such later date and time or other location, as selected by the Debtors in accordance with the Bidding Procedures.
June 30, 2026 at 5:00 p.m. (prevailing Central Time)	**Notice of Winning Bidder(s)**. The date by which the Debtors will file with the Court the notice identifying the Winning Bidder(s).
July 1, 2026 at 5:00 p.m. (prevailing Central Time)	**Supplemental Sale Objection Deadline.** Deadline by which parties must file any Supplemental Sale Objection[3].
July 2, 2026 at [●] [p.m. / a.m.] (prevailing Central Time)	**Sale Hearing (subject to court availability)**.[4]

Property to Be Sold

The Debtors seek to sell all or substantially all of their assets, referred to herein as the "***Assets***" and, each sale in furtherance of the same, a "***Sale Transaction***".

Due Diligence

The Debtors have posted copies of all material documents related to the Assets to the Debtors' confidential electronic data room (the "***Data Room***"). To access the Data Room, an interested party must submit to the Debtors or their advisors the following:

[3] Objections to (i) the identity of the Winning Bidder or Back-Up Bidder or (ii) on the basis of adequate assurance of future performance by the Winning Bidder or Back-Up Bidder (each such objection, a "***Supplemental Sale Objection***").

[4] If applicable, Bitcoin Depot Inc., in its capacity as foreign representative, shall also seek an Order of the Canadian Court (the "***Canadian Sale Order***"), among other things, (a) recognizing and enforcing the Sale Order in Canada, and (b) approving the sale of the Assets of the Canadian Debtors and of the other Debtors in Canada (collectively, the "***Canadian Assets***") to the applicable Winning Bidder or Winning Bidders in accordance with the applicable binding purchase agreement(s).

1. an executed confidentiality agreement in form and substance reasonably satisfactory to the Debtors (unless such party is already a party to an existing confidentiality agreement with the Debtors that is acceptable to the Debtors for this due diligence process, in which case such agreement will govern); and

2. sufficient information, as reasonably determined by the Debtors, to allow the Debtors to determine that the interested party (a) has the financial wherewithal to consummate the applicable proposed Sale Transaction, and (b) intends to access the Data Room for a purpose consistent with these Bidding Procedures.

Each interested party that meets the above requirements to the satisfaction of the Debtors will be a "***Potential Bidder***." As soon as reasonably practicable, the Debtors will provide all Potential Bidders access to the Data Room; *provided that*, such access may be terminated by the Debtors in their sole discretion at any time, including if: (a) a Potential Bidder does not become a Qualified Bidder; (b) such Potential Bidder fails to comply with reasonable requests for information and due diligence access by the Debtors or their advisors regarding the ability of such Potential Bidder to consummate the applicable proposed Sale Transaction; or (c) these Bidding Procedures are terminated.

Each Potential Bidder will comply with all reasonable requests for information and due diligence access by the Debtors or their advisors regarding the ability of such Potential Bidder to consummate the applicable proposed Sale Transaction.

Until the Bid Deadline, the Debtors will provide any additional information requested by Potential Bidders that the Debtors believe to be reasonable and appropriate under the circumstances. All additional due diligence requests will be directed to the Debtors' advisors: (a) Portage Point Partners, LLC (tstudebaker@ppplc.com), (rwilliams@ppplc.com), and (fechevarria@ppplc.com); or (b) Hilco Corporate Finance, LLC, Hilco Commercial Industrial, LLC, Hilco Real Estate, LLC, and Hilco IP Services, LLC (collectively, "***Hilco***") (tstratton@hilcocf.com) and (dperess@hilcoglobal.com). Unless prohibited by law or otherwise determined by the Debtors, the availability of additional due diligence to a Potential Bidder will cease if: (a) the Potential Bidder does not become a Qualified Bidder; (b) such Potential Bidder fails to comply with reasonable requests for information and due diligence access by the Debtors or their advisors regarding the ability of such Potential Bidder to consummate the applicable proposed Sale Transaction; or (c) these Bidding Procedures are terminated.

Neither the Debtors nor any of their representatives will be obligated to furnish any information of any kind whatsoever relating to the Assets: (a) to any person or entity who (i) is not a Potential Bidder; (ii) does not comply with the participation requirements set forth above; (iii) if sharing such information would jeopardize the Debtors' trade secrets; or (iv) in the case of competitively sensitive information, is a competitor of the Debtors (except pursuant to "clean team" or other information sharing procedures reasonably satisfactory to the Debtors); and (b) to the extent not permitted by law.

Bidding and Auction Process

Bid Deadline

In order to be eligible to be a purchaser, a Potential Bidder must submit a bid (a "***Bid***") on some or all of the Assets, such that electronic copies of the Bid are received no later than **June 24, 2026 at 5:00 p.m. (prevailing Central Time)** (the "***Bid Deadline***"); *provided*, that the Debtors may extend the Bid Deadline without further order of the Court subject to providing prior notice to all Potential Bidders, counsel to the Term Loan Agent, and counsel to any official committee of unsecured creditors (a "***Committee***") appointed in these Chapter 11 Cases. Except as otherwise provided in these Bidding Procedures, the submission of a Bid by the Bid Deadline will constitute a binding and irrevocable offer to acquire the Asset(s) specified in such Bid. Any party that does not submit a Bid by the Bid Deadline will not be allowed to (a) submit any offer after the Bid Deadline, or (b) participate in the Auction (if any).

Bids must be submitted by email to the following:

Vinson & Elkins, LLP
dmeyer@velaw.com
jpeet@velaw.com
szoglman@velaw.com

Portage Point Partners, LLC
tstudebaker@pppllc.com
rwilliams@pppllc.com
fechevarria@pppllc.com

Hilco
tstratton@hilcocf.com
dperess@hilcoglobal.com

Form and Content of Qualified Bids

A Bid must contain a signed document from a Potential Bidder received by the Bid Deadline that identifies the purchaser by its legal name and any other party that will be participating in connection with the Bid. To constitute a "***Qualified Bid***," a Bid must include, at a minimum, the following:

1. Identity of Bidder. A Qualified Bid must fully disclose, the legal identity of each person or entity bidding or otherwise participating in connection with such Bid (including each equity holder or financial backer of the Potential Bidder if such Potential Bidder is an entity formed for the purpose of consummating the proposed transaction(s) contemplated by such Bid), and the complete terms of any such participation, and must also disclose any connections or agreements with the Debtors, any other known Potential Bidder, Consultation Party, or Qualified Bidder, and/or any insider, officer, or director of the foregoing. Under no circumstances will any undisclosed principals, equity holders, or financial backers be associated with any Bid.

2. Acquired Property. A Qualified Bid must clearly identify in writing that the Potential Bidder is bidding on all of the Assets, or, if the Potential Bidder is bidding on substantially all Assets or any portion of the Assets, which of the Assets the Potential Bidder is not including in its Bid.

3. Assumed Liabilities. A Qualified Bid must clearly identify the particular liabilities, if any, the Potential Bidder seeks to assume.

4. Purchase Price. A Qualified Bid must specify the price (the "***Purchase Price***") proposed to be paid for the Assets to be purchased. The Purchase Price associated with each Bid may include only cash and/or other consideration acceptable to the Debtors, in consultation with the Consultation Parties.

5. Form of Consideration. Each Bid must be made for cash.

6. Joint Bids. The Debtors will be authorized to approve joint Bids in their reasonable discretion on a case-by-case basis; *provided* that the Bid is otherwise in compliance with the Bidding Procedures and the Potential Bidders have adhered to the restrictions on communications between Potential Bidders, as set forth herein.

7. Deposit. A Bid must be accompanied by a good faith Deposit (as defined below).

8. Proposed Asset Purchase Agreement. A Bid must include, in both PDF and MS-WORD format, an executed purchase agreement (the "***Proposed Purchase Agreement***") marked against the form asset purchase agreement (the "***Form APA***") provided to Potential Bidders by the Debtors pursuant to which the Potential Bidder proposes to effectuate a Sale Transaction, including: (a) a redlined copy of the Proposed Purchase Agreement to show all changes requested by the Qualified Bid against the Form APA; (b) specification of the proposed Purchase Price allocation, if applicable; and (c) any requested changes to any exhibits or schedules to the Form APA.

9. Financial and Adequate Assurance Information. A Bid must contain financial and other information that allows the Debtors to make a reasonable determination as to the Potential Bidder's financial and other capabilities to consummate the applicable Sale Transaction, including without limitation:

    a. financial and other information setting forth the Potential Bidder's willingness to perform under any contracts that are assumed and assigned to such party;

    b. current financial statements or similar financial information certified to be true and correct as of the date thereof;

    c. proof of financing commitments (if needed) to close the applicable Sale Transaction(s) (not subject to, in the Debtors' sole discretion, any unreasonable conditions);

d. contact information for verification of such information, including any financing sources; and

e. any other information reasonably requested by the Debtors necessary to demonstrate that the Potential Bidder has the ability to close the applicable Sale Transaction(s) in a timely manner.

10. No Financing or Diligence Outs. A Bid must not be conditioned on the obtaining or the sufficiency of financing or any internal approval, or on the outcome or review of diligence, or on the receipt of any regulatory or third party approvals other than as explicitly set forth herein, but may be subject to the accuracy at closing of specified representations and warranties or the satisfaction at the closing of specified conditions.

11. Representations and Warranties. A Bid must include the following representations and warranties:

a. statement that the Potential Bidder had an opportunity to conduct all due diligence regarding the Assets to be purchased under such Bid prior to submitting the Bid,

b. statement that the Potential Bidder relied solely upon its own due diligence in making its Bid and that the Potential Bidder did not rely and will not rely on any written or oral statements, representations, promises, warranties, or guaranties whatsoever (including by any of the Debtors or their advisors or other representatives or any other person) whether express, implied, by operation of law or otherwise, including regarding the completeness of any information provided in connection therewith or the Auction (if any),

c. statement that the Potential Bidder acknowledges that the Assets will be conveyed without recourse, "as is, where is, with all faults," with limited representations and warranties, and no indemnification or guarantees,

d. statement that the Potential Bidder agrees to serve as Back-Up Bidder if its Qualified Bid is selected as the second highest or otherwise best Qualified Bid after the Winning Bid with respect to any of the Assets,

e. statement that the Potential Bidder has not engaged in any collusion with respect to the submission of its Bid,

f. statement that all proof of financial ability to consummate the applicable Sale Transaction in a timely manner and all information provided to support adequate assurance of future performance is true and correct, and

g. statement that the Potential Bidder agrees to be bound by the terms of the Bidding Procedures.

12. Required Approvals

a. If applicable, a statement that the Potential Bidder has made or will make in a timely manner all necessary filings under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and pay any related fees.

b. If applicable, explanation or evidence of the Potential Bidder's plan and ability to obtain all governmental and regulatory approvals to operate or own the applicable Assets, including, an explanation from the Potential Bidder's legal counsel to the Debtors' legal counsel of such Potential Bidder's regulatory analysis, strategy, and timeline for securing all such approvals as soon as reasonably practicable, and in no event later than the time period contemplated in the Proposed Purchase Agreement.

c. Evidence that the Bid is reasonably likely (based on antitrust or other regulatory issues, experience, and other considerations) to be consummated, if selected as the Winning Bid, within a time frame acceptable to the Debtors in consultation with the Consultation Parties.

13. Authorization. A Bid must include evidence of corporate or other authorization with respect to the submission, execution, and delivery of the Bid, participation in the Auction, and closing the Sale Transaction(s) contemplated by the applicable Proposed Purchase Agreement.

14. Other Requirements.

a. A Potential Bidder must agree to serve as a Back-Up Bidder if such bidder's Qualified Bid is selected as the second highest or otherwise best Bid after the Winning Bid with respect to the relevant Assets.

b. A Bid must be binding, unconditional, and irrevocable until the first business day following the close of any Sale Transaction(s) with the Winning Bidder(s) or, if applicable, the Back-Up Bidder(s), for the applicable Assets.

c. A statement that the Bid does not entitle the Potential Bidder to any break-up fee, termination fee, expense reimbursement, or similar type of payment or reimbursement, and a waiver of any substantial contribution administrative expense claims under section 503(b) of the Bankruptcy Code related to the bidding process.

d. Provide contact information of the specific person(s) whom the Debtors or their advisors should contact in the event that the Debtors have any questions or wish to discuss the Bid submitted by the Potential Bidder.

e. Written evidence of available cash, a commitment for financing (not subject to any conditions other than those expressly set forth in the Proposed Purchase Agreement), and such other evidence of ability to consummate the

transaction contemplated by the Proposed Purchase Agreement, the Bidding Procedures Order, and the Bidding Procedures, as acceptable in the Debtors' business judgment, in consultation with the Consultation Parties.

f. Covenant to cooperate with the Debtors to provide pertinent factual information regarding the Potential Bidder's operations reasonably required to analyze issues arising with respect to any applicable antitrust laws and other applicable regulatory requirements.

g. Detailed analysis of the value of any non-cash component of the Bid, if any, and back-up documentation to support such value.

Review of Bids; Designation of Qualified Bids

The Debtors will evaluate all Bids that are timely submitted and may engage in negotiations with Potential Bidders who submitted Bids as the Debtors deem appropriate, in the exercise of their business judgment, based upon the Debtors' evaluation of each Bid.

The Debtors will determine, in their reasonable business judgment and in consultation with the Consultation Parties, which of the Bids received by the Bid Deadline qualify as Qualified Bids (each Potential Bidder that submits such a Qualified Bid being a "***Qualified Bidder***") and will notify each Qualified Bidder of its status as a Qualified Bidder as soon as commercially reasonable following the Bid Deadline. To the extent reasonably practicable, counsel to the Debtors will provide copies of the Bids received, or summaries of the material terms of each Qualified Bid, to the Consultation Parties prior to the Auction.

Without the written consent of the Debtors, a Qualified Bidder may not modify, amend, or withdraw its Qualified Bid, except for proposed amendments to increase the Purchase Price or otherwise improve the terms of its Qualified Bid during the period that such Qualified Bid remains binding as specified herein; *provided*, that any Qualified Bid may be improved at the Auction as set forth in these Bidding Procedures. The Debtors reserve the right to work with any Potential Bidder in advance of the Auction to cure any deficiencies in a Bid that is not initially deemed a Qualified Bid and to clarify or otherwise improve such Bid such that it may be designated a Qualified Bid.

In evaluating the Bids, the Debtors may take into consideration the following non-binding and non-exclusive factors to determine whether such Bid is a Qualified Bid:

1. the assets and liabilities included in or excluded from the Bid, including any executory contracts or unexpired leases proposed to be assumed;

2. the value to be provided to the Debtors under the Bid, including the net economic effect upon the Debtors' estates;

3. any benefit to the Debtors' estates from any assumption or waiver of liabilities;

4. the transaction structure and execution risk, including conditions to, timing of, and certainty of closing, termination provisions, availability of financing, financial wherewithal to meet all commitments, and required governmental or other approvals;

5. the impact on employees;

6. the impact on trade creditors; and

7. any other factors the Debtors may reasonably deem relevant, consistent with their fiduciary duties.

Deposit

A Bid must be accompanied by a good faith cash deposit in the amount of no less than ten percent (10%) of the Purchase Price (a "***Deposit***"), unless otherwise agreed to by the Debtors (in consultation with the Consultation Parties) and a Potential Bidder. A Deposit must be deposited prior to the Bid Deadline with an escrow agent selected by the Debtors (the "***Escrow Agent***") pursuant to an escrow agreement to be provided by the Debtors. To the extent a Qualified Bidder increases the Purchase Price before, during, or after the Auction, the Debtors reserve the right to require that such Qualified Bidder adjust its Deposit so that it equals ten percent (10%) of the increased Purchase Price.

Within ten business days after the Auction (if any), the Debtors will direct the Escrow Agent to return the Deposits of all bidders, together with interest accrued thereon (if any), other than the Deposits of the Winning Bidder(s) and Back-Up Bidder(s). Within five calendar days after the Back-Up Bid Expiration Date, the Debtors will direct the Escrow Agent to return the Deposit(s) of the Back-Up Bidder(s), together with interest accrued thereon (if any). Upon the authorized return of any such Deposits, the Bid associated therewith will be deemed revoked and no longer enforceable.

Each Winning Bidder's (or, if applicable, Back-Up Bidder's) Deposit (if any) will be applied against the portion of the Purchase Price of its Winning Bid (or, if applicable, Back-Up Bid) upon the consummation of the applicable Sale Transaction. In addition to the foregoing, the Deposit of any Qualified Bidder will be forfeited to the Debtors if: (a) the Qualified Bidder attempts to modify, amend, or withdraw its Qualified Bid, except as permitted herein or with the Debtors' prior written consent, during the time the Qualified Bid remains binding and irrevocable; or (b) except as provided herein, the Qualified Bidder is selected as a Winning Bidder and fails to enter into the required definitive documentation or to consummate the applicable Sale Transaction in accordance with these Bidding Procedures.

Auction Procedures

If two or more Qualified Bids for the same Assets are received by the Bid Deadline, the Debtors may, in their business judgment and after consultation with the Consultation Parties, conduct an Auction with respect to such Assets to determine the highest or otherwise best Qualified Bid. If fewer than two Qualified Bids are received by the Bid Deadline with respect to any portion of the Assets, the Debtors shall not conduct the Auction with respect to such Assets. The Auction, if any, shall take place on **June 29, 2026 beginning at 9:00 a.m. (prevailing Central Time)**, or

such other date as may be determined by the Debtors in consultation with the Consultation Parties either (i) at the offices of Vinson & Elkins LLP, 845 Texas Avenue, Suite 4700, Houston, TX 77002, (ii) virtually, or (iii) at such other location, as selected by the Debtors, in each case pursuant to procedures to be timely filed on the Court's docket in advance of the commencement of the Auction. The Auction will be conducted openly and will be transcribed or recorded. Only Qualified Bidders and their professionals will be eligible to attend and participate in the Auction. Professionals and/or other representatives of the Debtors, the Information Officer, and of any of the Consultation Parties will be permitted to attend and observe the Auction.

Each Qualified Bidder will be required to confirm, both before and after the Auction, that it has not engaged in any collusion with respect to the submission of any Bid, the bidding, or the Auction.

At the Auction, bidding for the Assets will start with the highest or otherwise best purchase price and/or terms received as determined by the Debtors, in consultation with the Consultation Parties, and bidding will proceed thereafter in minimum bid increments to be later determined (a "***Minimum Overbid Amount***"). The Debtors reserve the right to adapt and may increase or decrease the Minimum Overbid Amount at any time during the Auction. Qualified Bidders may increase their bids at the Auction, including with cash, cash equivalents, or other forms of consideration.

The Debtors may, in the exercise of their business judgment, adopt rules for the Auction consistent with these Bidding Procedures and the Bidding Procedures Order that the Debtors, in consultation with the Consultation Parties, reasonably determine to be appropriate to promote a competitive auction. Any rules developed by the Debtors will provide that all Bids in the Auction will be made and received on an open basis, and all bidders participating in the Auction will be entitled to be present for all bidding with the understanding that the true identity of each bidder placing a Bid at the Auction will be fully disclosed to all other bidders participating in the Auction and that all material terms of each Qualified Bid submitted in response to any successive bids made at the Auction will be disclosed to all other bidders. Each Qualified Bidder will be permitted what the Debtors reasonably determine to be an appropriate amount of time to respond to the previous Bid at the Auction. The Auction will be conducted openly and will be transcribed or recorded.

The Debtors may, in the exercise of their business judgment and upon consultation with the Consultation Parties, identify the highest or otherwise best Qualified Bid(s) as the winning bid(s) (each a "***Winning Bid***" and, the bidder(s) submitting such Bid(s), each a "***Winning Bidder***"). The Debtors, in consultation with the Consultation Parties, may identify which Qualified Bid(s) constitute the second highest or otherwise best Qualified Bid(s) and deem such second or otherwise best Bid(s) as back-up bid(s) (each a "***Back-Up Bid***," and the bidder(s) submitting such Bid(s), each a "***Back-Up Bidder***"). Back-Up Bid(s) will remain open and irrevocable until the earliest to occur of: (a) the applicable "outside date" for consummation of the Sale Transaction(s) contemplated by the Winning Bid(s), (b) consummation of the Sale Transaction(s) with a Winning Bidder, and (c) release of such Back-Up Bid(s) by the Debtors in writing (such date, the "***Back-Up Bid Expiration Date***"). If a Sale Transaction with a Winning Bidder is terminated prior to the applicable Back-Up Bid Expiration Date, the applicable Back-Up Bidder with respect to the applicable Asset(s) will be deemed the Winning Bidder for such asset(s)

and will be obligated to consummate the Back-Up Bid as if it were the Winning Bid for such asset(s).

Within one business day after the Auction, (a) the Winning Bidder(s) will submit to the Debtors fully executed documentation memorializing the terms of the Winning Bid(s) and (b) the Back-Up Bidder(s) will submit to the Debtors execution versions of the documentation memorializing the terms of the Back-Up Bid(s). Neither a Winning Bid nor a Back-Up Bid may be assigned to any party without the consent of the Debtors, in consultation with the Consultation Parties.

At any time before entry of an order approving any Sale Transaction, the Debtors reserve the right to and may reject a Qualified Bid if such Qualified Bid, in the Debtors' judgment (and in consultation with the Consultation Parties), is: (a) inadequate or insufficient; (b) not in conformity with the requirements of the Bankruptcy Code, the CCAA (if applicable), these Bidding Procedures, or the terms and conditions of the applicable Sale Transaction; or (c) contrary to the best interests of the Debtors and their estates.

Selection of Winning Bid(s) and Back-Up Bid(s)

No later than one business day following the selection of one or more Winning Bidder(s), the Debtors will file with the Court and post on the website of the Debtors' claims and noticing agent a notice of the Winning Bid(s), Winning Bidder(s), Back-Up Bid(s), and Back-Up Bidder(s), as applicable. The Debtors will not consider any Bids submitted after the conclusion of the Auction unless they determine in good faith, after consulting with the Consultation Parties, that their fiduciary duties require otherwise.

Consultation Parties

The term "***Consultation Parties***" as used in these Bidding Procedures means: (a) the advisors to any official committee of unsecured creditors or other statutory committee appointed in these Chapter 11 Cases, and (b) any other party that the Debtors deem appropriate; *provided that*, to the extent any Consultation Party submits a Bid for any Assets, such party shall not be a Consultation Party with respect to the evaluation and qualification of competing Bids for the Assets included in the Bid or with respect to seeking and/or obtaining information about other Bids, but shall remain a Consultation Party for other purposes set forth in these Bidding Procedures. The Debtors will only be required to reasonably consult with any Consultation Party, and any such Consultation Party will not have any consent rights with respect to these Bidding Procedures.

Notices Regarding Assumption and Assignment

The Debtors will provide all notices regarding the proposed assumption and assignment of contracts and leases in accordance with the Assumption and Assignment Procedures included in the Bidding Procedures Order.

Sale Hearing

The Debtors will seek entry of an order authorizing and approving, among other things, the applicable Sale Transaction(s) at a hearing before the Court to be held on **July 2, 2026 at [●] [a.m. / p.m.] (prevailing Central Time)** (the "***Sale Hearing***"). The Sale Hearing may be adjourned or continued to a later date by the Debtors, in consultation with the Consultation Parties, by sending notice prior to or making an announcement at the Sale Hearing. No further notice of any such adjournment or continuance will be required to be provided to any party.

The Debtors may elect to seek approval of a Sale Transaction in advance of the Sale Hearing. To the extent the Debtors determine to do so, notice will be provided for alternative hearing dates and related timelines.

Each Winning Bidder will appear at the Sale Hearing and be prepared to have a representative testify in support of its Winning Bid and the Winning Bidder's ability to close in a timely manner and provide adequate assurance of its future performance under all executory contracts and unexpired leases to be assumed and assigned as part of the applicable Sale Transaction.

Objections to any Sale Transactions, including any objection to (a) the sale of the Assets free and clear of all liens, claims, encumbrances, and other interests pursuant to section 363(f) of the Bankruptcy Code, (b) any objection with respect to the conduct of the Auction and/or the Winning Bidder or Back-Up Bidder, or (c) entry of the Sale Order (each such objection, a "***Sale Objection***"), must: (i) be in writing; (ii) state the name and address of the objecting party and the amount and nature of the claim or interest of such party; (iii) state with particularity the basis and nature of any objection, and provide proposed language that, if accepted and incorporated by the Debtors, would obviate such objection; (iv) conform to the Bankruptcy Code, Bankruptcy Rules, and Local Rules; and (v) be filed with the Court and be served on the Objection Notice Parties (as defined in the Sale Notice) by the Sale Objection Deadline; *provided*, that the Debtors may extend such Sale Objection Deadline, as the Debtors deem appropriate in the exercise of their reasonable business judgment. If a timely Sale Objection cannot otherwise be resolved by the parties, such objection will be heard by the Court at the applicable sale hearing (which may be the Sale Hearing).

Any party who fails to file a Sale Objection with the Court and serve it on the Objection Notice Parties by the Sale Objection Deadline will be forever barred from asserting, at the Sale Hearing or thereafter, any objection to the consummation of the applicable Sale Transaction and any related relief requested by the Debtors.

If applicable, Bitcoin Depot Inc., in its capacity as foreign representative, shall also seek issuance of a Canadian Sale Order by the Canadian Court in the Canadian Proceedings as soon as reasonably practicable following the entry of the applicable Sale Order by the Court.

Consent to Authority as a Condition to Bidding

All Potential Bidders that participate in the bidding process will be deemed to have: (a) consented to the core jurisdiction of the Court with respect to these Bidding Procedures, the bid process, the Auction, any Sale Transaction, the Sale Hearing, or the construction and

enforcement of any agreement or any other document relating to a Sale Transaction; (b) waived any right to a jury trial in connection with any disputes relating to any of the foregoing; and (c) consented to the entry of a final order or judgment in any way related to any of the foregoing if it is determined that the Court would lack Article III jurisdiction to enter such a final order or judgment absent the consent of the parties.

Reservation of Rights

The Debtors reserve the right to, in their reasonable business judgment in order to facilitate a value-maximizing sale of the Assets, and in consultation with the Consultation Parties, in a manner consistent with their fiduciary duties, applicable law, and the Local Rules and Procedures for Complex Cases in the Southern District of Texas: (a) modify these Bidding Procedures; (b) waive terms and conditions set forth herein with respect to all Potential Bidders; (c) extend the deadlines set forth herein; and (d) announce at the Auction the modified or additional procedures for conducting the Auction. If a Consultation Party or the U.S. Trustee determines in good faith that any modification to these Bidding Procedures or the Bidding Procedures Order, or any adoption of new rules, procedures, or deadlines, would not be consistent with the Bankruptcy Code or any other order of the Court, such Consultation Party or U.S. Trustee may file an objection with the Court, and no such modification or adoption shall become effective until such objection is resolved. Nothing in these Bidding Procedures will obligate the Debtors to consummate or pursue any transaction with respect to any Asset with a Qualified Bidder.

Fiduciary Out

Nothing in these Bidding Procedures will require the board of directors of the Debtors (or, as applicable, the Special Committee thereof) to take any action, or to refrain from taking any action, with respect to the Bidding Procedures, to the extent such board of directors (or, as applicable, Special Committee) or such similar governing body determines in good faith, after consultation with counsel, that taking such action, or refraining from taking such action, as applicable, would be inconsistent with applicable law or its fiduciary obligations under applicable law.

EXHIBIT 2

Sale Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
BITCOIN DEPOT INC., *et al*.,	)	Case No. 26–90528 (CML)
Debtors.[1]	)	(Jointly Administered)

NOTICE OF SALE, BIDDING PROCEDURES, AUCTION, AND SALE HEARING

PLEASE TAKE NOTICE that, on [●], 2026, the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") filed the *Emergency Motion of Debtors for Entry of Orders (A) Approving (I) Bidding Procedures, (II) Form and Manner of Notice of Sale, Auction, and Sale Hearing, and (III) Assumption and Assignment Procedures; (B) Scheduling Auction, Sale Hearing, and Related Deadlines; (C) Approving (I) Sale Of Substantially All of Debtors' Assets Free and Clear of Liens, Claims, Encumbrances, and Other Interests, and (II) Assumption and Assignment of Executory Contracts and Unexpired Leases; and (D) Granting Related Relief* [Docket No. [●]] (the "***Bidding Procedures Motion***").

PLEASE TAKE FURTHER NOTICE that, on [●], 2026, the United States Bankruptcy Court for the Southern District of Texas (the "***Court***") entered that certain order [Docket No. [●]] (the "***Bidding Procedures Order***")[2] approving, among other things, the Bidding Procedures, which establishes the key dates and times related to the sale of all or substantially all of the Debtors' assets (collectively, the "***Assets***"), including an Auction (if necessary) and a Sale Hearing. On [●], 2026, the Ontario Superior Court of Justice (Commercial List) (the "***Canadian Court***") issued an Order, among other things, recognizing and enforcing the Bidding Procedures Order in Canada. All interested bidders should carefully read the Bidding Procedures Order and the Bidding Procedures in their entirety.[3]

[1] The Debtors in these Chapter 11 Cases (as defined herein) and the last four digits of their respective federal tax identification numbers (if applicable) may be obtained on the website of the Debtors' proposed claims and noticing agent at https://restructuring.ra.kroll.com/bitcoindepot. The location of the Debtors' corporate headquarters is: 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

[2] Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Bidding Procedures Order.

[3] To the extent of any inconsistencies between the Bidding Procedures and the summary descriptions of the Bidding Procedures in this notice, the terms in the Bidding Procedures shall control in all respects.

Copies of the Bidding Procedures Order, the Bidding Procedures, and any other related documents are available upon visiting the Debtors' restructuring website at https://restructuring.ra.kroll.com/bitcoindepot.

Important Dates and Deadlines

- **Sale Objection Deadline**: June 17, 2026 at 5:00 p.m. (prevailing Central Time) as the deadline to object to the Bidding Procedures Motion and any Sale Transactions (the "***Sale Objection Deadline***"), with the exception of objections solely related to the identity of the Winning Bidder and adequate assurance of future performance by the Winning Bidder, which objections must be filed by the Supplemental Sale Objection Deadline (as defined below).

- **Bid Deadline**. Any person or entity interested in bidding on any of the Assets must submit a Qualified Bid on or before **June 24, 2026 at 5:00 p.m. (prevailing Central Time)** (the "***Bid Deadline***").

- **Auction**. If the Debtors receive more than one Qualified Bid for any of the Assets, the Debtors will conduct the Auction, which has been scheduled for **June 29, 2026 at 9:00 a.m. (prevailing Central Time)** either (a) the offices of Vinson & Elkins LLP, 845 Texas Avenue, Suite 4700, Houston, Texas 77002, (b) virtually, or (c) at such later date and time and such other location as selected by the Debtors in accordance with the Bidding Procedures.

- **Supplemental Sale Objection Deadline**. Objections to (i) the identity of the Winning Bidder or Back-Up Bidder or (ii) on the basis of adequate assurance of future performance by the Winning Bidder or Back-Up Bidder (each such objection, a "***Supplemental Sale Objection***"), must be (a) filed with the Court in accordance with the Bidding Procedures and (b) served on the Objection Notice Parties (as defined herein) on or before **July 1, 2026 at 5:00 p.m. (prevailing Central Time)** (the "***Supplemental Sale Objection Deadline***").

- **Sale Hearing**. A hearing to approve and authorize the sale of any of the Assets to one or more Winning Bidders will be held before the Court on or before **July 2, 2026 at [●] [p.m. / a.m.] (prevailing Central Time)** or such other date as determined by the Court.[4]

Filing Objections

Sale Objections and Supplemental Sale Objections, if any, must: (a) be in writing; (b) state, with specificity, the legal and factual bases thereof; (c) comply with the Bankruptcy Code, Bankruptcy Rules, and Local Rules; (d) be filed with the Court by no later than the Sale Objection

[4] If applicable, Bitcoin Depot Inc., in its capacity as foreign representative, shall also seek an Order of the Canadian Court (the "***Canadian Sale Order***"), among other things, (a) recognizing and enforcing the Sale Order in Canada, and (b) approving the sale of the Assets of the Canadian Debtors and of the other Debtors in Canada (collectively, the "***Canadian Assets***") to the applicable Winning Bidder or Winning Bidders in accordance with the applicable binding purchase agreement(s).

Deadline; and (e) be served on: (i) proposed counsel to the Debtors, Vinson & Elkins LLP, 845 Texas Avenue, Suite 4700, Houston, Texas 77002, Attn: Paul E. Heath and Sara Zoglman and 1114 Avenue of the Americas, 32nd Floor New York, New York 10036, Attn: David S. Meyer and Jessica C. Peet; (ii) counsel to the Term Loan Agent, Alston & Bird LLP, 90 Park Avenue, New York, New York 10016, Attn: James Vincequerra; (iii) the U.S. Trustee, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Andrew Jimenez and Ha Nguyen; and (iv) counsel to the official committee of unsecured creditors (if any) appointed in these Chapter 11 Cases, (collectively, the "***Objection Notice Parties***").

The Bidding Procedures set forth the requirements for becoming a Qualified Bidder and submitting a Qualified Bid, and any party interested in making an offer to purchase the Assets must comply with the Bidding Procedures. Only Qualified Bids will be considered by the Debtors, in accordance with the Bidding Procedures.

Any party interested in submitting a Qualified Bid should contact the Debtors' advisors: (a) Vinson & Elkins LLP, 845 Texas Avenue, Suite 4700, Houston, Texas 77002, Attn: Paul E. Heath and Sara Zoglman (pheath@velaw.com; szoglman@velaw.com) and 1114 Avenue of the Americas, 32nd Floor New York, New York 10036, Attn: David S. Meyer and Jessica C. Peet (dmeyer@velaw.com; jpeet@velaw.com), (b) Portage Point Partners, LLC, 300 North LaSalle, Suite 1420 Chicago, IL 60654, Attn: Thomas Studebaker, Ryan Williams, and Francisco Echevarria (tstudebaker@pppllc.com; rwilliams@pppllc.com; fechevarria@pppllc.com), or (c) Hilco Corporate Finance, LLC, Hilco Commercial Industrial, LLC, Hilco Real Estate, LLC, and Hilco IP Services, LLC (collectively, "***Hilco***") (tstratton@hilcocf.com) and (dperess@hilcoglobal.com).

Reservation of Rights

Except as otherwise set forth herein and in the Bidding Procedures, the Debtors reserve the right, in their reasonable business judgment, in a manner consistent with their fiduciary duties and applicable law, to modify the Bidding Procedures; waive terms and conditions set forth therein with respect to all Potential Bidders; extend the deadlines set forth therein; announce at the Auction modified or additional procedures for conducting the Auction; and alter the assumptions set forth therein. If a party determines in good faith that any modification to the Bidding Procedures or the Bidding Procedures Order, or any adoption of new rules, procedures, or deadlines, would not be consistent with the Bankruptcy Code or any other order of the Court, such party may file an objection with the Court, and no such modification or adoption shall become effective until such objection is resolved.

FAILURE TO ABIDE BY THE BIDDING PROCEDURES, THE BIDDING PROCEDURES ORDER, OR ANY OTHER ORDER OF THE COURT IN THESE CHAPTER 11 CASES MAY RESULT IN THE REJECTION OF YOUR BID.

FAILURE OF ANY PERSON OR ENTITY TO FILE AND SERVE AN OBJECTION IN ACCORDANCE WITH THE BIDDING PROCEDURES ORDER BY THE SALE OBJECTION AND SUPPLEMENTAL SALE OBJECTION DEADLINES WILL FOREVER BAR SUCH PERSON OR ENTITY FROM ASSERTING ANY OBJECTION TO THE MOTION, THE ORDER APPROVING THE SALE

TRANSACTION, THE PROPOSED SALE TRANSACTION, OR ANY OTHER AGREEMENT EXECUTED BY THE DEBTORS AND A WINNING BIDDER AT THE AUCTION.

Dated: [___], 2026

Houston, Texas

/s/ [Draft]

VINSON & ELKINS LLP
Paul E. Heath (TX 09355050)
Sara Zoglman (TX 24121600)
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-and-

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Proposed Counsel to the Debtors and Debtors in Possession

EXHIBIT 3

Assumption and Assignment Notice

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION

In re:	)	Chapter 11
BITCOIN DEPOT INC., *et al*.,	)	Case No. 26–90528 (CML)
Debtors.[1]	)	(Jointly Administered)

NOTICE OF PROPOSED ASSUMPTION AND
ASSIGNMENT OF CERTAIN EXECUTORY CONTRACTS

PLEASE TAKE NOTE OF THE FOLLOWING DEADLINES:

Assumption and Assignment Objection Deadline: On or before 10 days after service of the Assumption and Assignment Notice, or such deadline set forth in the applicable Assumption and Assignment Notice.

PLEASE TAKE NOTICE OF THE FOLLOWING:

1. On [●], 2026, the above-captioned debtors and debtors in possession (collectively, the "***Debtors***") filed the *Emergency Motion of Debtors for Entry of Orders (A) Approving (I) Bidding Procedures, (II) Form and Manner of Notice of Sale, Auction, and Sale Hearing, and (III) Assumption and Assignment Procedures; (B) Scheduling Auction, Sale Hearing, and Related Deadlines; (C) Approving (I) Sale of Substantially All of Debtors' Assets Free and Clear of Liens, Claims, Encumbrances, and other Interests, and (II) Assumption and Assignment of Executory Contracts and Unexpired Leases; and (D) Granting Related Relief* [Docket No. [●]] (the "***Bidding Procedures Motion***").

2. On [●], 2026, the United States Bankruptcy Court for the Southern District of Texas (the "***Court***") entered that certain order [Docket No. [●]] (the "***Bidding Procedures Order***") approving, among other things, the Bidding Procedures, which establish the key dates and times related to the sale of all or substantially all of the Debtors' assets (collectively, the "***Assets***"), and the Assumption and Assignment Procedures to facilitate the fair and orderly assumption or

[1] The Debtors in these Chapter 11 Cases (as defined herein) and the last four digits of their respective federal tax identification numbers (if applicable) may be obtained on the website of the Debtors' proposed claims and noticing agent at https://restructuring.ra.kroll.com/bitcoindepot. The location of the Debtors' corporate headquarters is: 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

assumption and assignment of certain executory contracts (the "***Contracts***") or unexpired leases (the "***Leases***") of the Debtors.[2]

3. Pursuant to the Bidding Procedures Order, the Debtors hereby provide notice (this "***Cure Notice***") that they may seek to assume and assign to a Winning Bidder the Contracts or Leases listed on **Exhibit A** attached hereto (each, a "***Potential Assigned Contract or Lease***").

4. **You are receiving this Cure Notice because you may be a counterparty to a Potential Assigned Contract or Lease (a "*Contract/ Lease Counterparty*") that may be proposed to be assumed and assigned to a Winning Bidder in connection with a Sale Transaction.**

5. If the Debtors assume and assign to a Winning Bidder a Potential Assigned Contract or Lease to which you are a party, on the closing date of the Sale Transaction, or as soon thereafter as practicable, you will be paid the amount the Debtors' records reflect is owing for **pre-bankruptcy filing arrearages** as set forth on **Exhibit A** (the "***Cure Cost***"). The Debtors' records reflect that all postpetition amounts owing under your Potential Assigned Contract or Lease have been or will be paid and will continue to be paid in the ordinary course until the assumption and assignment of the Potential Assigned Contract or Lease, and that other than the Cure Cost, there are no other defaults under the Potential Assigned Contract or Lease.

6. The Debtors' inclusion of a Potential Assigned Contract or Lease on **Exhibit A** does not: (a) obligate the Debtors to assume any Potential Assigned Contract or Lease listed thereon or obligate a Winning Bidder to take assignment of such Potential Assigned Contract or Lease, or (b) constitute any admission or agreement of the Debtors that such Potential Assigned Contract or Lease is an executory contract or unexpired lease. Only those Potential Assigned Contracts and Leases that are included on a schedule of assumed and assigned Contracts and Leases attached to the definitive sale agreement with any Winning Bidder (including amendments or modifications to such schedules in accordance with such agreement) will be assumed and assigned to the Winning Bidder.

7. Notwithstanding anything to the contrary herein, the proposed assumption and assignment of each Potential Assigned Contract or Lease listed on **Exhibit A** hereto will be subject to the Debtors' or any Winning Bidder(s)'s right to conduct further confirmatory diligence with respect to the Cure Cost of each Potential Assigned Contract or Lease and to modify such Cure Cost accordingly. In the event that the Debtors or any Winning Bidder(s) determine that your Cure Cost should be modified, you will receive a notice pursuant to the Assumption and Assignment Procedures below, which will provide for additional time for you to object to such modification.

A. Assumption and Assignment Procedures

8. These Assumption and Assignment Procedures set forth below regarding the assumption and assignment of the Potential Assigned Contracts and Leases proposed to be assumed by the Debtors and assigned to the Winning Bidder(s) in connection with one or more

[2] Capitalized terms not otherwise defined herein shall have the meaning ascribed to such terms in the Bidding Procedures Order.

Sale Transactions will govern the assumption and assignment of all of the Potential Assigned Contracts and Leases, subject to the payment of any Cure Costs:

(a) **Assumption and Assignment Objections.** Any objections to the proposed assumption and assignment of any Potential Assigned Contract or Lease on any grounds, including without limitation, the amount of the proposed Cure Costs, if any, or the ability of a Winning Bidder to provide adequate assurance of future performance ("***Adequate Assurance***") (each, an "***Assumption and Assignment Objection***"), must: (a) be in writing; (b) comply with the applicable provisions of the Bankruptcy Code, the Bankruptcy Rules, the Local Rules, and any order governing the administration of these Chapter 11 Cases; (c) state with specificity the nature of the objection, including, if applicable, the cure amount alleged to be owed to the objecting Contract/Lease Counterparty or the adequate assurance alleged to be required, together with any applicable and appropriate documentation in support thereof; (d) be filed with the Court no later than 10 days after service of the Assumption and Assignment Notice (the "***Assumption and Assignment Objection Deadline***"); and (e) be served on the Objection Notice Parties (as defined below).

(b) **Objection Notice Parties**. Each Assumption and Assignment Objection must be filed with the Court and served on the following parties (the "***Objection Notice Parties***") so as to be received no later than the Assumption and Assignment Objection Deadline: (i) proposed counsel to the Debtors, Vinson & Elkins LLP, 845 Texas Avenue, Suite 4700, Houston, Texas 77002, Attn: Paul E. Heath and Sara Zoglman and 1114 Avenue of the Americas, 32nd Floor New York, New York 10036,
Attn: David S. Meyer and Jessica C. Peet; (ii) counsel to the Term Loan Agent, Alston & Bird LLP, 90 Park Avenue, New York, New York 10016, Attn: James Vincequerra; (iii) the U.S. Trustee, 515 Rusk Street, Suite 3516, Houston, Texas 77002, Attn: Andrew Jimenez and Ha Nguyen; and (iv) counsel to the official committee of unsecured creditors (if any) appointed in these Chapter 11 Cases.

(c) **Resolution of Assumption and Assignment Objections**. If a Contract/Lease Counterparty timely files an Assumption and Assignment Objection and the Winning Bidder has designated that it wishes to take assignment of such contract or lease, and the parties are unable to consensually resolve the dispute prior to the Sale Hearing, then such Assumption and Assignment Objection will be resolved at the Sale Hearing, but such contract or lease shall be assumed and assigned only upon satisfactory resolution of the Assumption and Assignment Objection, to be determined in the Winning Bidder's discretion. If an Assumption and Assignment Objection is not satisfactorily resolved, the Winning Bidder may determine that such contract or lease should not be assigned in connection with the Winning Bidders' Sale Transaction(s), in which case the Winning Bidder will not be responsible for any Cure Costs or Adequate Assurance with respect to such executory contract or unexpired lease.

(d) **Modification of Assigned Contracts and Leases Schedule.** At any time prior to the closing of any Sale Transaction, the Debtors may: (a) supplement the Potential Assigned Contracts and Leases Schedule with executory contracts or unexpired leases inadvertently omitted therefrom; (b) remove or add any Potential Assigned Contract or Lease from or to the list of executory contracts and unexpired leases ultimately selected as Potential Assigned Contracts and Leases that the Winning Bidder(s) proposes be assumed and assigned to it in connection with the Sale Transaction(s); and/or (c) modify the proposed Cure Costs.

(e) **Supplemental Assumption and Assignment Notice.** In the event that the Debtors exercise any of the rights reserved above, the Debtors will promptly file with the Court, cause to be published on the Case Website, and serve on each relevant Contract/Lease Counterparty a supplemental notice of assumption and assignment (the "***Supplemental Assumption and Assignment Notice***"). Each Supplemental Assumption and Assignment Notice will include the same information as would have been included in this notice.

(f) **Supplemental Assumption and Assignment Objections**. A Contract/Lease Counterparty listed on a Supplemental Assumption and Assignment Notice may file an objection (a "***Supplemental Assumption and Assignment Objection***") on the same bases set forth above. All Supplemental Assumption and Assignment Objections must comply with the requirements set forth above, and be filed with the Court and served on the Objection Notice Parties no later than the date that is the later of (a) the Assumption and Assignment Objection Deadline, or (b) seven calendar days following the service of such Supplemental Assumption and Assignment Notice.

(g) **Resolution of Supplemental Assumption and Assignment Objections**. If a Contract/Lease Counterparty timely files a Supplemental Assumption and Assignment Objection, the Winning Bidder(s) has designated that it intends to take assignment of such contract or lease, and the parties are unable to consensually resolve the dispute, then, to the extent the Sale Hearing has occurred, the Debtors shall seek an expedited hearing before the Court to resolve such objection, but such Potential Assigned Contract or Lease shall be assumed and assigned only upon satisfactory resolution of the Supplemental Assumption and Assignment Objection, to be determined in the Winning Bidder's discretion. If a Supplemental Assumption and Assignment Objection is not satisfactorily resolved, the Winning Bidder may determine that such contract or lease should not be assigned in connection with the Winning Bidders' Sale Transaction(s), in which case the Winning Bidder will not be responsible for any Cure Costs or Adequate Assurance with respect to such executory contract or unexpired lease.

(h) **Failure to Timely File Assumption and Assignment Objections or Supplemental Assumption and Assignment Objections**. If a Contract/Lease Counterparty does not timely file an Assumption and Assignment Objection or Supplemental Assumption and Assignment Objection: (i) the Cure Costs, if any, set forth in the Assumption and Assignment Notice (or Supplemental Assumption

and Assignment Notice) shall be controlling and binding upon the applicable Contract/Lease Counterparty for all purposes and will constitute a final determination of the Cure Cost required to be paid by the applicable Debtor in connection with the assumption and assignment thereof, notwithstanding anything to the contrary in any Potential Assigned Contract or Lease or any other document; (ii) the Contract/Lease Counterparty will be deemed to have consented to the assumption and assignment of the Potential Assigned Contract or Lease and the Cure Costs, if any; (iii) the Contract/Lease Counterparty will be forever barred and estopped from objecting to the assumption and assignment of such Potential Assigned Contract or Lease and rights thereunder, including any objection to the Cure Costs or the Adequate Assurance with respect to the applicable Potential Assigned Contract or Lease; and (iv) the Contract/Lease Counterparty will be forever barred and estopped from asserting or claiming against the applicable Debtor(s) or the applicable Winning Bidder that any other additional amounts are due or other defaults exist, that conditions to assignment must be satisfied, or that there is any other objection or defense to the assumption or assignment of the applicable Potential Assigned Contract or Lease.

II. Additional Information

9. Unless otherwise provided in the Sale Order, the Debtors will have no liability or obligation with respect to defaults relating to the Potential Assigned Contracts and Leases arising, accruing, or relating to a period on or after the effective date of assignment of such Potential Assigned Contract or Lease.

10. Copies of the Bidding Procedures Motion, the Bidding Procedures Order, the Bidding Procedures, and the Sale Notice may be obtained free of charge at the website https://restructuring.ra.kroll.com/bitcoindepot dedicated to the Debtors' Chapter 11 Cases maintained by their claims and noticing agent and administrative advisor, Kroll Restructuring Administration LLC.

[Remainder of page intentionally left blank]

Dated: [___], 2026

Houston, Texas

/s/ [Draft]

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IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

AND IN THE MATTER OF BITCOIN DEPOT INC. ET AL.

APPLICATION OF BITCOIN DEPOT INC., UNDER SECTION 46 OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, c. C-36, AS AMENDED

Court File No: CL-26-00000234-0000

Applicant

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

PROCEEDING COMMENCED AT TORONTO

MOTION RECORD OF THE APPLICANT
(Recognition of Certain U.S. Orders, returnable June 11, 2026)

VOLUME I OF II

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