

1 Bryce A. Suzuki (#022721)  
James G. Florentine (#034058)  
2 SNELL & WILMER L.L.P.  
One East Washington Street, Suite 2700  
3 Phoenix, Arizona 85004  
Telephone: 602.382.6506  
4 E-Mail: [bsuzuki@swlaw.com](mailto:bsuzuki@swlaw.com)  
[jflorentine@swlaw.com](mailto:jflorentine@swlaw.com)  
5 *Attorneys for Nomad Royalty Company Ltd.*

6 **IN THE UNITED STATES BANKRUPTCY COURT**  
7 **FOR THE DISTRICT OF ARIZONA**

8 In re:  
9 ELEVATION GOLD MINING  
10 CORPORATION, *et al.*  
11 Debtors in a Foreign  
12 Proceeding.

Proceedings Under Chapter 15  
Case No. 2:24-bk-06359-EPB  
(Jointly Administered)  
Case Nos. 2-24-bk-06364-EPB  
2-24-bk-06367-EPB  
2-24-bk-06368-EPB  
2-24-bk-06370-EPB  
2-24-bk-06371-EPB

13  
14 **JOINDER OF NOMAD ROYALTY**  
15 **COMPANY LTD. IN PATRIOT GOLD**  
16 **CORPORATION’S RESPONSE AND**  
17 **LIMITED OBJECTION TO MOTION**  
18 **FOR RECOGNITION AND**  
19 **APPROVAL OF DIP LOAN AND KERP**

Hearing Date: October 29, 2024  
Hearing Time: 10:00 a.m.  
Location: Telephonic

20 Nomad Royalty Company Ltd. (“Nomad”), by and through undersigned counsel,  
21 hereby submits this joinder to *Patriot Gold Corporation’s Response and Limited*  
22 *Objection to Motion for Recognition and Approval of DIP Loan and KERP* (the “Patriot  
23 Gold Response”) filed on October 18, 2024 by Creditor Patriot Gold Corp. (“Patriot  
24 Gold”) at Dkt. No. 62. Nomad respectfully joins in the Patriot Gold Response and the  
25 request for relief thereunder.<sup>1</sup>

26 \_\_\_\_\_  
27 <sup>1</sup> Capitalized terms not otherwise defined herein shall have the meaning ascribed to them  
28 in the Patriot Gold Response. Nomad will supplement this Joinder as necessary to  
demonstrate its real property royalty interest, and reserves all rights with respect to all  
other matters in these chapter 15 cases and any related proceedings.

1 In further support of this Joinder, Nomad respectfully submits as follows:

2 Like Patriot Gold, Nomad is the holder, under Arizona law, of a real property  
3 royalty interest in the Arizona Mine. The primary assets at issue are all located in the State  
4 of Arizona, and the primary substantive rules of decision are, accordingly, dictated by  
5 Arizona law and the U.S. Bankruptcy Code.

6 The DIP Financing Motion expressly seeks, *inter alia*, relief under section 364 of  
7 the Bankruptcy Code. As stated in the Patriot Gold Response, however, the DIP Financing  
8 Motion utterly fails to “explain how the DIP Loan and its priming liens and claims satisfy  
9 the requirements of Section 364.” Patriot Gold Response at 3. Moreover, the currently  
10 known facts and circumstances of these cases raise significant doubts about the need for  
11 the proposed financing. They also raise the specter of potential weaponization of such  
12 financing against holders of royalty interests and other creditors. *E.g., In re Defender*  
13 *Drug Stores, Inc.*, 145 B.R. 312, 317 (B.A.P. 9th Cir. 1992) (post-petition financing  
14 cannot be permitted when it would disproportionately benefit the DIP lender at the  
15 expense of other creditors).

16 Because the Debtors seek relief under section 364, they must actually comply with  
17 section 364. They may not merely rely on a foreign court’s order. Although chapter 15  
18 seeks to promote comity and recognize legitimate foreign proceedings, it cannot be  
19 deployed as tool for a foreign debtor to deprive U.S. creditors of their constitutionally  
20 protected property rights or to deprive them of their right to be heard on issues arising  
21 under, arising in, or related to a U.S. bankruptcy case. Indeed, section 1506 provides that  
22 the Court may refuse to enter any order that “would be manifestly contrary to the public  
23 policy of the United States.” 11 U.S.C. § 1506.

24 Notably, despite the Debtors’ actual knowledge of Nomad’s royalty interest,  
25 Nomad was never served with the Debtors’ *Motion for Recognition and Enforcement of*  
26 *Canadian Financing and KERP Order* dated October 2, 2024, at ECF Dkt. No. 50 (the  
27 “DIP Financing Motion”). It is not clear from the current ECF docket whether adequate  
28 (or any) notice of the DIP Financing Motion has been given to all affected creditors, and

1 Nomad respectfully submits that the Court should require proper notice to all affected  
2 creditors and parties in interest, pursuant to Federal Rule of Bankruptcy Procedure  
3 4001(c)(1)(C)(2) and 4001(c)(3), before considering the DIP Financing Motion.

4 WHEREFORE, for the foregoing reasons and the reasons cited in the Patriot Gold  
5 Response, Nomad respectfully requests that the Court (1) defer any consideration of the  
6 Monitor's DIP Loan and KERP request, at least as it relates to all U.S. assets of the  
7 Chapter 15 Debtors, until such time as the Monitor has presented, and properly served, a  
8 proper approval request in accordance with Bankruptcy Code §§ 364 and 503(c) and all  
9 parties in interest have been allowed to respond, and (2) in any order regarding the DIP  
10 Loan and KERP, expressly provide that Nomad's royalty interest in the minerals produced  
11 at the Arizona Mine and their proceeds not be affected or subject in any way to the DIP  
12 Loan or the KERP, or any liens, charges, or claims of any kind related thereto. Nomad  
13 reserves the right to modify or further supplement this Joinder as necessary and  
14 appropriate.

15 DATED this 21st day of October, 2024.

16 SNELL & WILMER L.L.P.

17 By: *s/ Bryce A. Suzuki #022721*

18 Bryce A. Suzuki  
19 James G. Florentine  
20 One East Washington Street, Suite 2700  
21 Phoenix, AZ 85004  
22 *Attorneys for Nomad Royalty Company Ltd.*

1 COPY of the foregoing served  
2 by ECF notification and by email  
3 this 21st day of October, 2024, to:

3 Anthony W. Austin  
4 Tyler Carlton  
5 Fennemore Craig, P.C.  
6 2394 E. Camelback Rd., Ste. 600  
7 Phoenix, AZ 85016-3429  
8 [aaustin@fennemorelaw.com](mailto:aaustin@fennemorelaw.com)  
9 [tcarlton@fennemorelaw.com](mailto:tcarlton@fennemorelaw.com)  
10 *Attorneys for Debtor Golden Vertex Corp.*

8 Robert M. Charles, Jr.  
9 Lewis Roca Rothgerber Christie LLP  
10 1 South Church Ave., Ste. 2000  
11 Tucson, AZ 85701-1611  
12 [rcharles@lewisroca.com](mailto:rcharles@lewisroca.com)

10 -and-  
11 Ken Coleman  
12 2628 Broadway  
13 New York, NY 10025  
14 [ken@kencoleman.us](mailto:ken@kencoleman.us)  
15 *Attorneys for Debtors*

13 William L. Roberts  
14 Lawson Lundell LLP  
15 1600 – 925 West Georgia Street  
16 Vancouver V6C 3L2 BC  
17 [wroberts@lawsonlundell.com](mailto:wroberts@lawsonlundell.com)  
18 *Attorney for Debtor*

17 Stacy Porche  
18 Fennemore Craig, P.C.  
19 2394 East Camelback Rd., Ste. 600  
20 [sporche@fennemorelaw.com](mailto:sporche@fennemorelaw.com)  
21 *Attorney for Debtor Golden Vertex Corp.*

20 Bradley A. Cosman  
21 Perkins Coie  
22 2525 East Camelback Rd., Ste. 500  
23 Phoenix, AZ 85016  
24 [BCosman@perkinscoie.com](mailto:BCosman@perkinscoie.com)  
25 *Attorney for Maverix Metals Inc.*

23 Amir Gamliel  
24 Perkins Coie LLP  
25 1888 Century Park East, Ste. 1700  
26 Los Angeles, CA 90067  
27 [agamliel@perkinscoie.com](mailto:agamliel@perkinscoie.com)  
28 *Attorney for Maverix Metals Inc.*

1 Paul A. Loucks  
Deconcini McDonald Yetwin & Lacy, P.C.  
2 2525 East Broadway Blvd., Ste. 200  
Tucson, AZ 85716  
3 [ploucks@dmyl.com](mailto:ploucks@dmyl.com)  
*Attorney for Patriot Gold Corp.*

4 John A. Harris  
5 Jimmie W. Pursell, Jr.  
Anthony F. Pusateri  
6 Quarles Brady LLP  
Renaissance One  
7 Two North Central  
Phoenix, AZ 85004  
8 [John.harris@quarles.com](mailto:John.harris@quarles.com)  
[Jimmie.pursell@quarles.com](mailto:Jimmie.pursell@quarles.com)  
9 [Anthony.pusateri@quarles.com](mailto:Anthony.pusateri@quarles.com)  
*Attorneys for Patriot Gold Corp.*

10 Larry L. Watson  
11 Office of the U.S. Trustee  
230 North First Ave., Ste. 204  
12 Phoenix, AZ 85003-1706  
[Larry.watson@usdoj.gov](mailto:Larry.watson@usdoj.gov)  
13 *Attorney for U.S. Trustee*

14 Jeffrey Charles Whitley  
Whitley Legal Group, P.C. 1  
15 7550 N. Perimeter Dr., Ste. 100  
Scottsdale, AZ 85255  
16 [jeff@whitleylegalgroup.com](mailto:jeff@whitleylegalgroup.com)  
*Attorneys for Hartmut Baitis,*  
17 *Robert B. Hawkins and Larry L. Lackey*

18 Patrick A. Clisham  
Michael P. Rolland  
19 Engelman Berger, P.C.  
2800 North Central Avenue, Suite 1200  
20 Phoenix, Arizona 85004  
[pac@eblawyers.com](mailto:pac@eblawyers.com)  
21 [mpr@eblawyers.com](mailto:mpr@eblawyers.com)  
*Attorney for Mohave Electric Cooperative*

22  
23 By: /s/ Paula Shanahan

24 4867-1370-8272  
25  
26  
27  
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