CSD 1001A [07/01/18]
Name, Address, Telephone No. & I.D. No.

Michael Jay Berger (State Bar # 100291)
LAW OFFICES OF MICHAEL JAY BERGER
9454 Wilshire Blvd., 6th Floor
Beverly Hills, CA 90212-2929
Telephone: (310) 271-6223
Facsimile: (310) 271-9805
E-Mail: Michael.Berger@BankruptcyPower.com

Order Entered on
May 13, 2026
by Clerk U.S. Bankruptcy Court
Southern District of California

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF CALIFORNIA
325 West F Street, San Diego, California 92101-6991

In Re ALEXCO-USA, INC.

Debtor.

BANKRUPTCY NO. 26-01810-CL11 jro

Date of Hearing:
Time of Hearing:
Name of Judge: Hon. Christopher B. Latham

COURT MODIFIED ORDER ON

FIRST DAY MOTION AUTHORIZING INTERIM USE OF CASH COLLATERAL

The court orders as set forth on the continuation pages attached and numbered 2 through 2 with exhibits, if any, for a total of 2 pages. Motion/Application Docket Entry No. 17.

//

//

//

//

//

//

//

DATED: May 13, 2026

Judge, United States Bankruptcy Court

COURT MODIFIED ORDER ON FIRST DAY EMERGNCY MOTION AUTHORIZING INTERIM USE OF CASH COLLATERAL jro
CASE NO: 26-01810-CL11 jro
DEBTOR: ALEXCO-USA INC.

Debtor and Debtor-in-Possession Alexco-USA Inc. ("Debtor") filed a motion ("Motion") on May 6, 2026, seeking an interim order authorizing the use of cash collateral ("Cash Collateral") in which the secured creditors (the "Secured Creditors") claim a security interest.

The Court, having read and considered Debtor's Motion, and all papers in support, and good cause appearing, hereby orders as follows:

IT IS HEREBY ORDERED:

1. The Secured Creditors have a security interest in the Cash Collateral of the Debtor.

lc 2. Debtor is authorized to use the Secured Creditors Cash Collateral commencing on May 13, 2026 on an interim basis through July 3, 2026, subject to the provisions set forth in this Order.

3. Debtor is authorized to use cash collateral to pay for its reasonable, ordinary, and necessary expenses in amounts as provided for in Exhibit 1 of the Motion and is incorporated into this Order by reference. Debtor is authorized to deviate from this Budget without further order of this Court up to 10% on any line item for each calendar month, otherwise, any expenditures in excess of the monthly amounts set forth in the Budget and the allowable variances will require the written approval of the Secured Creditors or further order of this Court.

4. If less than the entire amount of any expense category is expended in a particular period, the unused portion may be carried over to future periods.

5. To provide the Secured Creditors adequate protection, the Secured Creditors are granted a full replacement lien to the extent of any diminution in value of collateral as a result of the Debtor's use of cash collateral. The replacement lien would be on all post-petition assets in the same priority and to the same extent and validity as the Secured Creditors asserted their pre-petition security interests.

6. The Secured Creditors shall not be required to file any financing statement, notice of lien or similar instruments in any jurisdiction or take any other action to perfect its post-petition security interests and liens created pursuant to this Order, because all such post-petition security interests and liens are automatically perfected upon entry of this Order.

7. Any banks, persons or entities holding the Debtor's funds must immediately release any holds so the Debtor can use its funds consistent with the approved cash collateral budget. In addtion, any banks, persons or entities holding the Debtor's funds are to ignore any pre-petition instructions from any secured lender demanding payment of the Debtor's funds to the secured lender.

lc 8. A hearing is set on **June 29, 2026 at 11 a.m.** for a further hearing on Debtor's Motion. At this hearing the Court will consider whether the interim relief provided in this Order shall be made final. Any opposition to Debtor's Motion shall be filed on or before June 15, 2026 and any reply shall be filed no later than June 22, 2026

IT IS SO ORDERED.

Signed by Judge Christopher B. Latham May 13, 2026