Docket #0016 Date Filed: 03/16/2026

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: RELIZ TECHNOLOGY GROUP HOLDINGS INC., *et al.*,[1] Debtors.	Chapter 11 Case No. 26-10371 (TMH) (Joint Administration Requested)

MOTION OF DEBTORS FOR ENTRY OF INTERIM AND FINAL ORDERS (I) AUTHORIZING POSTPETITION USE OF CASH COLLATERAL; (II) GRANTING ADEQUATE PROTECTION TO THE PREPETITION SECURED PARTY; (III) SCHEDULING A FINAL HEARING; AND (IV) GRANTING RELATED RELIEF

Reliz Technology Group Holdings Inc. and its affiliated debtors and debtors in possession in the above-captioned chapter 11 cases (collectively, the "Debtors") hereby move (the "Motion") for entry of an interim order, substantially in the form attached hereto as **Exhibit A**, and a final order (the "Interim Order" and the "Final Order," respectively), granting the relief described below. In support thereof, the Debtors rely upon the *Declaration of Mark Renzi in Support of Chapter 11 Petition and First Day Motions* [Docket No. 3] (the "First Day Declaration") and the *Declaration of Mark Renzi in Support of the Motion of Debtors for Entry of Interim and Final Orders: (I) Authorizing Postpetition Use of Cash Collateral; (II) Granting Adequate Protection to The Prepetition Secured Party; (III) Scheduling a Final Hearing; and (IV) Granting Related Relief* (the "Cash Collateral Motion"),[2] filed concurrently herewith. In further support of the Motion, the Debtors respectfully represent as follows:

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[1] The Debtors in these chapter 11 cases, along with the last four digits of their respective federal tax identification numbers, are: Reliz Technology Group Holdings Inc. (6265); Reliz Technologies LLC (1968); Reliz LTD (N/A); and Reliz CI LTD (N/A). The Debtors' service address is 401 West Ontario St., Suite 400, Chicago, IL 60654.

[2] Capitalized terms used but not otherwise defined in the Motion shall have the meanings ascribed to them in the First Day Declaration.

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PRELIMINARY STATEMENT

1. During these chapter 11 cases, the Debtors will need the cash generated from their operations and current cash on hand to satisfy payroll obligations, maintain insurance coverage, pay taxes, and many any other payments essential to the continued management, operation, and preservation of the Debtors' businesses. The ability to satisfy these expenses as and when due is necessary for the Debtors' continued operation of their business during the pendency of these chapter 11 cases.

2. The cash collateral the Debtors seek to use purportedly collateralizes the Debtors' outstanding obligations to Celsius Network Ltd. ("Celsius" or the "Prepetition Secured Party") pursuant to the Promissory Notes (as defined below). Celsius is massively overcollateralized in connection with the Promissory Notes, and the Debtors can easily provide Celsius with adequate protection. As of the Petition Date, the Debtors' principal amount outstanding to Celsius under the Promissory Notes is approximately $4.8 million. The Debtors have not made a payment on the Promissory Notes since August 2025. In addition, the Debtors believe that Celsius' purported lien on certain of the Debtors' assets—including the Debtors' cash accounts—was not properly perfected. Nevertheless, the Debtors propose to provide Celsius with adequate protection to the extent that it holds a valid prepetition lien on the Debtors' cash collateral.

3. The Debtors intend to use the cash collateral for operating purposes during these cases, which will preserve and enhance the value of the Debtors' estates. The Debtors expect that this remaining cash collateral will be sufficient to operate their business and administer these cases. But the Debtors cannot afford to wait to receive postpetition cash to pay certain past-due or soon-to-be-due payables without jeopardizing their operations and restructuring prospects, and therefore immediate access to the cash collateral is critical.

4. The Debtors have not yet obtained Celsius' consent to use of the cash collateral, but are hopeful that they will be able to obtain such consent promptly given Celsius' massively oversecured status and the adequate protection that the Debtors seek to give Celsius pursuant to this Motion. But even if the Debtors cannot obtain Celsius' consent, this Court should authorize use of cash collateral on a non-consensual basis in light of (a) Celsius' equity cushion in the cash collateral and (b) the fact that such cash collateral is essential to the Debtors' ability to fund necessary expenses in the early stages of these cases.

JURISDICTION AND VENUE

5. The Court has jurisdiction to consider the Motion pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012. This is a core proceeding under 28 U.S.C. § 157(b). Venue of these cases and the Motion in this District is proper under 28 U.S.C. §§ 1408 and 1409.

6. The legal predicates for the relief requested herein are sections 105(a), 361, 362, 363, 506, 507, of title 11 of the United States Code (the "Bankruptcy Code"), Rules 2002, 4001, and 9014 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rule 4001-2 of the Local Rules of the United States Bankruptcy Court for the District of Delaware (the "Local Rules").

7. The Debtors confirm their consent, pursuant to Local Rule 9013-1(f), to the entry of a final order by the Court in connection with the Motion in the event 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.

RELIEF REQUESTED

8. By the Motion, the Debtors respectfully request entry of the Interim Order and the Final Order[3]: (i) authorizing the use of "cash collateral" (as defined in section 363(a) of the Bankruptcy Code) in which the Prepetition Secured Party purports to have an interest (the "Cash Collateral");[4] (ii) granting adequate protection of the interests of the Prepetition Secured Party solely to the extent that the Prepetition Secured Party holds a valid prepetition lien against the Debtors' assets; (iii) scheduling a final hearing pursuant to Bankruptcy Rule 4001(b); and (iv) granting related relief.

CONCISE STATEMENT OF MATERIAL TERMS OF THE INTERIM ORDER

9. In accordance with Bankruptcy Rule 4001 and Local Rule 4001-2, the following sets forth a concise summary of the material terms of the Interim Order:

Term	Summary of Material Terms	Location
Entities with Interest in Cash Collateral *Bankruptcy Rule 4001(b)(1)(B)(i)*	Celsius Network Ltd., in its capacity as a holder under the Promissory Notes (defined below), purportedly holds a lien on the Cash Collateral. As of the filing of this Motion, the Prepetition Secured Party has not yet consented to the Debtors' use of Cash Collateral.	
Purpose for Use of Cash Collateral *Bankruptcy Rule 4001(b)(1)(B)(ii)*	To avoid immediate and irreparable harm to the Debtors and their estates, the Debtors request authorization to use Cash Collateral on an interim and final basis to fund the postpetition operation of their businesses in the ordinary course, and to pay the administrative costs of these chapter 11 cases.	(Interim Order ¶ E)
Budget *Bankruptcy Rule 4001(b)(1)(B)(ii)*	N/A	N/A
Duration of Use of Cash Collateral/ Termination Events/ Relief from Stay	The Debtors' right to use Cash Collateral shall terminate on the earlier to occur of the following (a "Termination Date"): (x) 11:59 p.m., New York City time, on the date of the final hearing on the Motion, unless a Final Order or further Interim	(Interim Order ¶ 8)

[3] A copy of the proposed Final Order will be filed under notice in advance of the final hearing on the Motion scheduled in these chapter 11 cases.

[4] For the avoidance of doubt, for purposes of this Motion, "Cash Collateral" includes cryptocurrency.

Term	Summary of Material Terms	Location
Bankruptcy Rule 4001(b)(1)(B)(iii)	Order is entered extending the Debtors' right to use Cash Collateral, and (y) the date upon which the Court issues an order following notice and a hearing providing for the termination of the further use of Cash Collateral due to the failure by the Debtors to comply with the materials terms, covenants, and conditions of the Interim Order.	
Proposed Adequate Protection *Bankruptcy Rule 4001(b)(1)(B)(iv)*	Accordingly, as adequate protection for their proposed use of Cash Collateral as set forth above, the Debtors propose to provide the following to the Prepetition Secured Party: 1. Collateral Maintenance. The Debtors shall maintain the going concern value of the Prepetition Secured Party's collateral by using the Cash Collateral to continue to operate the Debtors business and administer these chapter 11 cases. 2. Adequate Protection Liens. Solely to the extent of any aggregate postpetition diminution in value of the Prepetition Secured Party's potential interests in the Debtors' assets and properties (whether existing on the Petition Date or arising or acquired thereafter) (the "Prepetition Collateral"), resulting from the use, sale, or lease of such Prepetition Collateral, including any Cash Collateral, and the imposition of automatic stay under section 362(a) of the Bankruptcy Code (the "Diminution in Value"), valid and perfected replacement security interests in and liens (the "Adequate Protection Liens") upon the Debtors' assets and properties (whether existing on the Petition Date or arising or acquired thereafter), and any proceeds thereof to the same extent and validity as existed on the Petition Date (collectively, the "Replacement Collateral"), in each case, subject only to any valid, enforceable, and perfected senior liens on the Prepetition Collateral in existence as of the Petition Date or duly perfected after the Petition Date under section 546(b) of the Bankruptcy Code (collectively, the "Prior Senior Liens"). 3. Section 507(b) Claims. Solely to the extent of any aggregate postpetition Diminution in Value, a superpriority administrative claim (the "Adequate Protection Superpriority Claim") against the Debtors' estates, as and to the extent provided in section 507(b) of the Bankruptcy Code.	(Interim Order ¶¶ 4-5)

BACKGROUND

10. On March 15, 2026 (the "Petition Date"), each Debtor commenced a case by filing a voluntary petition for relief under chapter 11 of the Bankruptcy Code (collectively, the "Chapter 11 Cases") in the United States Bankruptcy Court for the District of Delaware (the "Court").

11. The Debtors continue to operate their businesses and manage their properties as debtors and debtors in possession pursuant to Bankruptcy Code sections 1107(a) and 1108.

12. To date, the Office of the United States Trustee for the District of Delaware (the "U.S. Trustee") has not appointed an official committee in the Chapter 11 Cases, nor has any trustee or examiner been appointed.

13. Additional information regarding the Debtors and the Chapter 11 Cases, including the reasons for and objectives of the Chapter 11 Cases, is set forth in the First Day Declaration.

FACTS SPECIFIC TO CASH COLLATERAL MOTION

I. Overview of the Debtors' Business, Operations, and Value of the Properties

14. As further detailed in the First Day Declaration, the Debtors operated proprietary trading technology that offered professional and institutional and professional customers the ability to buy and sell and purchase digital assets 24/7 via cryptocurrency anytime. Customers could execute transactions using the Company's front-end trading platform, application programming interface ("API") connection, or through Over-the-Counter ("OTC") trades that linked with cryptocurrency liquidity providers.

15. As further discussed below, Debtor Reliz Technology Group Holdings Inc. is the borrower under the Promissory Notes secured by a lien on substantially all of its assets. Additionally, Debtors Reliz Technologies LLC and Reliz LTD are guarantors under the Promissory Notes.

16. The Debtors believe there is significant long-term equity value in their assets. The Debtors estimate that the total value of the collateral package as of the Petition Date is approximately $30 million.

17. The Prepetition Secured Party purportedly holds first priority liens over substantially all of the Debtors' assets, including all general intangibles and digital assets, and the

products and proceeds thereof. If the Debtors are unable to use their cash, they will be unable to make critical payments to operate their business and administer the Chapter 11 Cases, which will adversely affect the Debtors' business and likely decrease the value of the collateral.

II. Prepetition Indebtedness[5]

18. As further described in the First Day Declaration, on June 14, 2024, Debtor Reliz Technology Group Holdings Inc. ("Prepetition Holder") and Debtors Reliz Technologies LLC and Reliz LTD (together, the "Prepetition Guarantors")[6] entered that (i) certain Secured Promissory Note (the "$12.6m Note") with the Prepetition Secured Party in an original principal amount equal to $12,651,011.70 and (ii) that certain Secured Promissory Note (the "$3.6m Note" and, together with the $12.6m Note, the "Promissory Notes") with the Prepetition Secured Party. The Promissory Notes are purportedly secured on a first-priority basis by substantially all of the Debtors' assets.

19. Interest on the Promissory Notes accrued at 12% per annum. As of the Petition Date, the Debtors' principal amount outstanding to Celsius under the Promissory Notes is approximately $4.8 million. The Debtors have not made a payment on the Promissory Notes since August 2025.

III. Immediate Need for Access to Cash Collateral

20. As set forth in the First Day Declaration, and as described herein, the Debtors need to use cash on hand and cash flow from operations to fund their working-capital needs, capital

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[5] The descriptions of the Debtors' prepetition debt and the collateral securing that debt provided herein does not constitute, and should not be construed as, an admission by the Debtors regarding the validity, priority, enforceability, perfection, or amount of any obligation, claim, guarantee, lien, mortgage, pledge, or other security interest, or any other fact with respect thereto, and the Debtors reserve all rights to challenge or dispute any of the foregoing on any basis whatsoever.

[6] The non-Debtor guarantors to the Promissory Notes are Reliz Technologies LLC (Wyoming), Basis Group Holdings, Inc., Basis Capital Markets UK Limited, Blocksfils Digital Markets Ltd., Cerus Digital Master Fund SPC, Cerus Digital Offshore Fund SPC, Cerus Digital Asset Management LLC.

expenditures, and for other general corporate purposes. An inability to use these funds during the Chapter 11 Cases would eviscerate the Debtors' business operations. Without access to Cash Collateral, the Debtors and their estates would suffer immediate and irreparable harm.

21. A portion of the Prepetition Collateral includes receivables, digital assets, and proceeds thereof, on which the Prepetition Secured Party purports to have a lien. The Debtors' business model is predicated on their ability to maximize the value of their assets and use the proceeds in their business operations. Thus, the orderly continuation of the Debtors' operations and the preservation of their going concern value is largely dependent upon their ability to regularly convert the Prepetition Collateral into Cash Collateral and use it in their operations.

22. The Debtors also rely on cash generated from their operations to fund working capital, capital expenditures, and for other general corporate purposes. During the Chapter 11 Cases, the Debtors will need current liquidity and collection of prepetition receivables to satisfy payroll, pay suppliers, meet overhead obligations, and make any other payments that are essential for the continued management, operation, and preservation of the Debtors' businesses. The ability to satisfy these expenses as and when due is essential to the Debtors' continued operation of their businesses during the pendency of these cases.

23. The Debtors seek authority to use Cash Collateral to finance their working capital needs and for any other general corporate purposes and to pay related transaction costs, fees, liabilities, and expenses (including all professional fees and expenses) and other administration costs incurred in connection with and for the benefit of the Chapter 11 Cases.

24. Given the expedited nature of the Chapter 11 Cases, it was not feasible for the Debtors to engage with their prepetition secured creditor regarding consensual use of cash collateral prior to the Petition Date. The Debtors will seek to engage with the Prepetition Secured

Party immediately following the Petition Date and are optimistic that they will be able to reach an agreement for the use of the Cash Collateral prior to the First Day Hearing. To the extent that the Debtors are unable to reach an agreement with the Prepetition Secured Party, the Debtors request that they be permitted to use the Cash Collateral on a non-consensual basis.

BASIS FOR RELIEF

I. Standards for Relief

25. Under section 363(c)(2) of the Bankruptcy Code, a debtor may not use cash collateral unless "(A) each entity that has an interest in such cash collateral consents; or (B) the court, after notice and a hearing, authorizes such use, sale, or lease in accordance with the provisions of this section." 11 U.S.C. § 363(c)(2). In turn, section 363(e) of the Bankruptcy Code provides that a debtor may use cash collateral (even absent consent), provided that any entity with an interest in such property is adequately protected. More specifically, section 363(e) of the Bankruptcy Code provides that "on request of an entity that has an interest in property . . . proposed to be used, sold, or leased, by the trustee [or debtor in possession], the court, with or without a hearing, shall prohibit or condition such use, sale, or lease as is necessary to provide adequate protection of such interest." 11 U.S.C. § 363(e). Further, section 362(d)(1) provides for adequate protection of interests in property due to the imposition of the automatic stay. *See* 11 U.S.C. § 362(d)(1).

26. The principal purpose of adequate protection is to safeguard the interest of the secured creditor in the particular collateral against diminution in the value of such interest. *In re Satcon Tech. Corp.*, Case No. 12-12869 (KG), 2012 Bankr. LEXIS 5812, at *17 (Bankr. D. Del. Dec. 7, 2012) (quoting *In re Swedeland Dev. Group, Inc.*, 16 F.3d at 564 ("The whole purpose of adequate protection for a creditor is to insure that the creditor receives the value for which he bargained prebankruptcy."); *Del. Tr. Co. v. Wilmington Tr., N.A. (In re Energy Future Holdings*

Corp.), 546 B.R. 566, 581 (Bankr. D. Del. 2016) ("The purpose of adequate protection "is to protect a secured creditor from diminution in the value of its interest in the particular collateral during the period of use by the debtor."); *In re Cont'l Airlines, Inc.*, 154 B.R. 176, 180-81 (Bankr. D. Del. 1993) (adequate protection for use of collateral under section 363 of the Bankruptcy Code is limited to use-based decline in value). The interest to be protected by virtue of the adequate protection requirement is the lesser of the amount of the debt or the value of assets securing the debt as of the Petition Date. *See Bankers Life Ins. Co. of Neb. v. Alyucan Interstate Corp. (In re Alyucan Interstate Corp.)*, 12 B.R. 803, 808 (Bankr. D. Utah 1981) ("[T]he 'interest in property' entitled to protection is not measured by the amount of the debt but by the value of the lien.").

27. The Bankruptcy Code does not expressly define "adequate protection." However, section 361 of the Bankruptcy Code provides a non-exhaustive list of examples of adequate protection. Section 361 of the Bankruptcy Code provides:

> When adequate protection is required under section 362, 363, or 364 of this title of an interest of an entity in property, such adequate protection may be provided by—
>
> (1) requiring the trustee to make a cash payment or periodic cash payments to such entity, to the extent that the stay under section 362 of this title, use, sale, or lease under section 363 of this title, or any grant of a lien under section 364 of this title results in a decrease in the value of such entity's interest in such property;
>
> (2) providing to such entity an additional or replacement lien to the extent that such stay, use, sale, lease, or grant results in a decrease in the value of such entity's interest in such property; or
>
> (3) granting such other relief, other than entitling such entity to compensation allowable under section 503(b)(1) of this title as an administrative expense, as will result in the realization by such entity of the indubitable equivalent of such entity's interest in such property.

11 U.S.C § 361.

28. However, courts ultimately decide what constitutes sufficient adequate protection on a case-by-case basis. *See In re Swedeland Dev. Group, Inc*., 16 F.3d at 564 ("[A] determination of whether there is adequate protection is made on a case by case basis."); *see also In re Satcon Tech. Corp*., 2012 Bankr. LEXIS 5812, at *17 (same); H.R. Rep. No. 95-595, at 338, 95th Cong., 1st Sess. (1977) ("the purpose of [section 361] is to illustrate means by which it may be provided and to define the contours of the concept").

29. Where, as is the case is here, there is an equity cushion, a lender is adequately protected and a debtor may use the subject collateral without consent. *See In re Cont'l Airlines, Inc.*, 146 B.R. 536, 539 (Bankr. D. Del. 1992) ("If the creditor is oversecured many courts hold that the equity cushion alone satisfies the adequate protection requirement of section 362(d)(1)."), *aff'd*, 91 F.3d 553 (3d Cir. 1996).

30. A bankruptcy court should, whenever possible, resolve issues in ways that allows a debtor to continue its business as a going concern. *In re George Ruggiere Chrysler-Plymouth, Inc.*, 727 F.2d 1017, 1019 (11th Cir. 1984) ("[a] debtor, attempting to reorganize a business under chapter 11 clearly has a compelling need to use 'cash collateral' in its effort to rebuild. Without the availability of cash to meet daily operating expenses . . . the congressional policy favoring rehabilitation over economic failure would be frustrated."); *see also In re Trump Entm't Resorts, Inc.*, 519 B.R. 76, 87 (Bankr. D. Del. 2014) ("The fundamental purpose of [chapter 11] reorganization is to prevent a debtor from going into liquidation, with an attendant loss of jobs and possible misuse of economic resources.") (quoting *NLRB v. Bildisco & Bildisco*, 465 U.S. 513, 528 (1984)). Accordingly, courts in this District regularly authorize the use of cash collateral to enhance or preserve the debtor's going concern value. *See, e.g., In re Sorenson Commc'ns, Inc.*, No. 14-10454 (BLS) (Bankr. D. Del. Mar. 4, 2014) (granting authority to use cash collateral where

access to "sufficient working capital and liquidity through the use of Cash Collateral . . . is vital to the preservation and maintenance of the Debtors' going concern values and successful reorganization."); *In re WP Steel Venture LLC*, No. 12-11661 (KJC) (Bankr. D. Del. Sept. 27, 2012) (same).

II. The Proposed Use of Cash Collateral Is Appropriate and Should be Authorized

31. The Debtors respectfully submit that the proposed use of Cash Collateral is necessary to preserve their respective assets during the Chapter 11 Cases. The requested relief will permit the Debtors to operate in the ordinary course, preserve the value of the Prepetition Secured Party's collateral, and fund the costs of administering these estates. The failure to obtain the requested relief would impair stakeholder value and deny the Debtors access to sufficient working capital necessary to: (a) preserve the value of the Prepetition Secured Party's collateral; (b) satisfy operating costs; and (c) fund the administrative costs of the Chapter 11 Cases. Rather, the immediate ability to use Cash Collateral will allow the Debtors to continue their operations uninterrupted, which is critical to preserving the value of their estates.

32. The Prepetition Secured Party will receive adequate protection in exchange for the use of Cash Collateral. Of particular note, the value of the Debtors' assets exceeds their debt by more than $20 million. In addition to an equity cushion, the Debtors also propose additional forms of adequate protection, such as: (a) replacement liens upon now owned and after-acquired cash and other assets of the Debtors, solely to the extent of any aggregate postpetition diminution in value of the Prepetition Secured Party's valid and enforceable interests in the Cash Collateral; and (b) superpriority administrative expense claims for any such diminution in value.

33. In light of the foregoing, the Debtors submit that the proposed adequate protection is: (a) fair and reasonable under the circumstances; (b) necessary to satisfy the requirements of sections 363(c)(2) and 363(e) of the Bankruptcy Code; and (c) in the best interests of the Debtors

and their estates. The Court should therefore authorize the Debtors to use the Cash Collateral under section 363(c)(2) of the Bankruptcy Code. If, following the filing of this Motion, the Debtors are unable to reach consensual agreement with the Prepetition Secured Party regarding the Debtors' use of Cash Collateral, the Debtors reserve the right to request permanent use of Cash Collateral at the final hearing on the Motion.

IMMEDIATE AND UNSTAYED RELIEF IS NECESSARY

34. The Court may grant the relief requested in the Motion immediately if the "relief is necessary to avoid immediate and irreparable harm." Fed. R. Bankr. P. 6003; *see also In re First NLC Fin. Servs., LLC*, 382 B.R. 547, 549 (Bankr. S.D. Fla. 2008) (holding that Rule 6003 permits entry of retention orders on an interim basis to avoid irreparable harm). In the context of preliminary injunctions, the Third Circuit has interpreted the language "immediate and irreparable harm" to refer to a continuing harm which cannot be adequately redressed by final relief on the merits and for which money damages are inadequate. *See*, *e.g.*, *Norfolk S. Ry. Co. v. City of Pittsburgh*, 235 F. App'x 907, 910 (3d Cir. 2007) (citing *Glasco v. Hills*, 558 F.2d 179, 181 (3d Cir. 1977)). The harm also must be actual and imminent, not speculative or unsubstantiated. *See*, *e.g.*, *Acierno v. New Castle Cty.*, 40 F.3d 645, 653-55 (3d Cir. 1994). The Debtors submit that, for the reasons already set forth herein, the relief requested in the Motion is necessary to avoid immediate and irreparable harm to the Debtors.

35. The Debtors also request that the Court waive the stay imposed by Bankruptcy Rule 6004(h), which provides that "[a]n order authorizing the use, sale, or lease of property other than cash collateral is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise." Fed. R. Bankr. P. 6004(h). As described above, the relief that the Debtors seek in the Motion is necessary for the Debtors to operate without interruption and to preserve value for their estates. Accordingly, the Debtors respectfully request that the Court waive the fourteen-day

stay imposed by Bankruptcy Rule 6004(h), as the exigent nature of the relief sought herein justifies immediate relief. Moreover, the Debtors request that the Court enter an order providing that notice of the relief requested herein satisfies Bankruptcy Rule 6004(a).

WAIVER OF BANKRUPTCY RULE 4001(a)(3)

36. To implement the foregoing successfully, and given the nature of the relief requested herein, the Debtors respectfully request a waiver of the stay of the effectiveness of the order approving this Motion under Bankruptcy Rule 4001(a)(3). Bankruptcy Rule 4001(a)(3) provides that "[an] order granting a motion for relief from an automatic stay made in accordance with Rule 4001(a)(1) is stayed until the expiration of 14 days after entry of the order, unless the court orders otherwise." As explained herein, immediate access to the Cash Collateral is essential to prevent irreparable damage to the Debtors' estates. Accordingly, ample cause exists to justify the waiver of the fourteen-day stay imposed by Bankruptcy Rule 4001(a)(3) to the extent such applies.

RESERVATION OF RIGHTS

37. Nothing in the Motion should be construed as (a) authority to assume or reject any executory contract or unexpired lease of real property, or as a request for the same; (b) an admission as to the validity, priority, or character of any claim or other asserted right or obligation, or a waiver or other limitation on the Debtors' ability to contest the same on any ground permitted by bankruptcy or applicable non-bankruptcy law; (c) a promise or requirement to pay any claim or other obligation; or (d) granting third-party-beneficiary status, bestowing any additional rights on any third party, or being otherwise enforceable by any third party.

NOTICE

38. The Debtors will provide notice of the Motion to: (a) the U.S. Trustee; (b) the Internal Revenue Service; (c) the Securities and Exchange Commission; (d) the United States Attorney for the District of Delaware; (e) the parties included on the Debtors' list of its 30 largest unsecured creditors; (f) the Prepetition Secured Party; and (g) all parties entitled to notice pursuant to Local Rules 2002-1(b) and 9013-1(m). The Debtors submit that no other or further notice is required.

NO PRIOR REQUEST

39. No previous request for the relief sought herein has been made to this or any other court.

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WHEREFORE, the Debtors respectfully request that the Court enter the Interim Order, substantially in the form attached hereto as **Exhibit A**, and a final order, granting the relief requested herein and such other and further relief as may be just and proper.

Dated: March 16, 2026
Wilmington, Delaware

MCDERMOTT WILL & SCHULTE LLP

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Proposed Counsel for Debtors
and Debtors in Possession

EXHIBIT A

Interim Order

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re: RELIZ TECHNOLOGY GROUP HOLDINGS INC., *et al.*,[1] Debtors.	Chapter 11 Case No. 26-10371 (TMH) (Joint Administration Requested) **Related to Docket No. ___**

INTERIM ORDER (I) AUTHORIZING POSTPETITION USE OF CASH COLLATERAL; (II) GRANTING ADEQUATE PROTECTION TO THE PREPETITION SECURED PARTY; (III) SCHEDULING A FINAL HEARING; AND (IV) GRANTING RELATED RELIEF

Upon the motion (the "Motion")[2] of the Debtors for entry of an interim order (this "Order") and a Final Order (i) authorizing the use of Cash Collateral, (ii) granting adequate protection to the Prepetition Secured Party, (iii) scheduling a final hearing pursuant to Bankruptcy Rules 4001(b) and (d), and (iv) granting related relief, all as more fully set forth in the Motion; and upon consideration of the First Day Declaration; and the Court having jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware, dated February 29, 2012; and the matter being a core proceeding within the meaning of 28 U.S.C. § 157(b)(2); and venue of this proceeding and the Motion in this District being proper pursuant to 28 U.S.C. §§ 1408 and 1409; and the Court being able to issue a final order consistent with Article III of the United States Constitution; and notice of the Motion having been given in accordance with the Local Rules; and it appearing that no other or further notice is necessary; and it appearing that the relief requested

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[1] The Debtors in these chapter 11 cases, along with the last four digits of their respective federal tax identification numbers, are: Reliz Technology Group Holdings Inc. (6265); Reliz Technologies LLC (1968); Reliz LTD (N/A); and Reliz CI LTD (N/A). The Debtors' service address is 401 West Ontario St., Suite 400, Chicago, IL 60654.

[2] Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

in the Motion is in the best interests of the Debtors, their estates, their creditors, and other parties in interest; and after due deliberation thereon; and good and sufficient cause appearing therefor;

THE COURT HEREBY FINDS AND DETERMINES:[3]

A. Petition Date. On March 15, 2026 (the "Petition Date"), each of the Debtors filed a voluntary petition for relief under chapter 11 of the Bankruptcy Code with this Court.

B. Debtors in Possession. The Debtors are continuing to manage and operate their businesses and property as debtors and debtors in possession pursuant to sections 1107 and 1108 of the Bankruptcy Code. No request for the appointment of a trustee or examiner has been made in the Chapter 11 Cases, and no committees have been appointed or designated.

C. Jurisdiction and Venue. The Court has jurisdiction to consider the Motion and the relief requested therein in accordance with 28 U.S.C. §§ 157 and 1334 and the *Amended Standing Order of Reference* from the United States District Court for the District of Delaware dated as of February 29, 2012. The Court may enter a final order consistent with Article III of the United States Constitution. This is a core proceeding under 28 U.S.C. § 157(b). Venue of this proceeding and the Motion in this District is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

D. Notice. Notice of the Motion and the hearing thereon was provided pursuant to Bankruptcy Rules 2002, 4001(b) and (d), and 9006 and Local Rule 4001-2, as required by sections 361 and 363 of the Bankruptcy Code and the Local Rules. Except as provided herein with respect to notice of the final hearing on the Motion and the Final Order, no further notice of, or hearing on, the relief sought in the Motion is necessary or required. The Debtors have represented that notice of the Motion has been provided by the Debtors to: (a) the U.S. Trustee; (b) the Internal Revenue Service; (c) the Securities and Exchange Commission; (d) the United States Attorney for

[3] To the extent any findings of fact constitute conclusions of law, they are adopted as such, and vice versa.

the District of Delaware; (e) the parties included on the Debtors' list of its 30 largest unsecured creditors; (f) the Prepetition Secured Party; and (g) all parties entitled to notice pursuant to Local Rules 2002-1(b) and 9013-1(m) (the "Notice Parties").

E. Necessity of Relief Requested. Good cause has been shown for the entry of this Interim Order. The Debtors have an immediate need to use Cash Collateral, to, among other things, fund the orderly continuation of their business, maintain the confidence of their customers and vendors, pay their operating expenses, and preserve their going-concern value. In the absence of the availability of such liquidity in accordance with the terms hereof, the continued operation of the Debtors' business and the funding of the administrative costs of the estate would not be possible, and serious and irreparable harm to the Debtors, their estates, and their creditors would occur. The terms for the Debtors' use of Cash Collateral pursuant to this Interim Order are fair and reasonable, reflect the Debtors' exercise of prudent business judgment consistent with their fiduciary duties, and constitute reasonably equivalent value and fair consideration. The Debtors have requested entry of this Interim Order pursuant to Bankruptcy Rule 4001(b)(2) and (d). Absent granting the relief sought by this Interim Order, the Debtors' estates would be immediately and irreparably harmed. The use of Cash Collateral in accordance with this Interim Order is therefore in the best interest of the Debtors and their estates, their creditors, and other parties in interest.

F. Adequate Protection of Prepetition Secured Party. In connection with the use of Cash Collateral, the Prepetition Secured Party is entitled to adequate protection of its interests in its Cash Collateral pursuant to sections 361, 363(c)(2) and 363(c) of the Bankruptcy Code to the extent set forth in this Interim Order. As adequate protection, the Prepetition Secured Party will receive the adequate protection described in paragraphs 4 and 5 of this Interim Order.

Based upon the foregoing findings and conclusions, the Motion, and the record before this Court with respect to the Motion, and good and sufficient cause appearing therefor,

IT IS HEREBY ORDERED AND ADJUDGED that:

1. Motion Granted. The Motion is GRANTED on an interim basis, and the use of Cash Collateral is authorized on an interim basis, in accordance with the terms and conditions set forth in this Interim Order.

2. Objections to Entry of Interim Order Overruled. All objections to the entry of this Interim Order, to the extent not withdrawn, waived, or resolved, are hereby denied and overruled.

3. Authorization to Use Cash Collateral. Subject to the terms and conditions of this Interim Order, the Debtors are authorized to use the Cash Collateral during the period (the "Interim Period") from the Petition Date through and including the occurrence of the Termination Date (as defined below).

4. Prepetition Secured Party's Adequate Protection. As adequate protection for the Debtors' use of the Cash Collateral, the Prepetition Secured Party is granted, solely to the extent of (a) the postpetition diminution in value of such Prepetition Secured Party's interest in the Cash Collateral resulting from the use, sale, or lease by the Debtors of the Cash Collateral and the imposition or enforcement of the automatic stay pursuant to section 362(a) of the Bankruptcy Code and (b) any valid and enforceable prepetition liens in favor of such Prepetition Secured Party:

a. valid and perfected replacement security interests in and liens (the "Adequate Protection Liens") upon the Debtors' assets and properties (whether existing on the Petition Date or arising or acquired thereafter), including the Prepetition Collateral, and any proceeds thereof (collectively, the "Replacement Collateral"), in each case subject only to any valid, enforceable, and perfected senior liens on the Prepetition Collateral in existence as of

the Petition Date or duly perfected after the Petition Date under section 546(b) of the Bankruptcy Code (collectively, the "Prior Senior Liens"); *provided*, except as otherwise provided in the Final Order, the Replacement Collateral shall not include any claims or causes of action arising under chapter 5 of the Bankruptcy Code (the "Avoidance Actions"), including any proceeds of such Avoidance Actions,

b. a superpriority administrative claim (the "Adequate Protection Superpriority Claim") against the Debtors' estates, as and to the extent provided in section 507(b) of the Bankruptcy Code.

5. Prepetition Secured Party's Additional Adequate Protection. As additional adequate protection of the Prepetition Secured Party's interests, the Debtors shall maintain the going concern value of the Prepetition Secured Party's collateral by using the Cash Collateral only to administer the Chapter 11 Cases;

6. Modification of Automatic Stay. The automatic stay under Bankruptcy Code section 362(a) is hereby modified as necessary to effectuate all of the terms and provisions of this Interim Order, including, without limitation, to: (a) permit the Debtors to grant the Adequate Protection Liens and the Adequate Protection Superpriority Claim; (b) permit the Prepetition Secured Party to perform such acts to assure the perfection and priority of the liens granted herein; and (c) permit the Debtors to make any payments authorized to be made in accordance with the terms of this Interim Order.

7. Perfection of Adequate Protection Liens. This Interim Order shall be sufficient and conclusive evidence of the validity, perfection, and priority of the security interests and liens granted under this Interim Order, without the necessity of filing or recording any mortgage, financing statement, or other instrument or document which may otherwise be required under the

law or regulation of any jurisdiction or the taking of any other action to validate or perfect (in accordance with applicable non-bankruptcy law) the security interests and liens granted herein, or to entitle the Prepetition Secured Party to the priorities granted herein. Notwithstanding the foregoing, the Prepetition Secured Party may file such financing statements, mortgages, deeds of trust, notices of lien, or similar instruments or otherwise confirm perfection of such liens, security interests, and mortgages without seeking modification of the automatic stay under section 362 of the Bankruptcy Code and all such documents shall be deemed to have been filed or recorded at the time of and on the applicable Petition Date. The Prepetition Secured Party may, in its discretion, file a photocopy of this Interim Order as a financing statement with any recording officer designated to file financing statements or with any registry of deeds or similar office in any jurisdiction in which any Debtor has real or personal property and, in such event, the subject filing or recording officer shall be authorized to file or record such copy of this Interim Order. For the avoidance of doubt, nothing in this Interim Order shall constitute a finding of fact or conclusion of law regarding the existence, validity, amount, or perfection of any debt(s) owed to or lien(s) or other interest(s) granted in favor of the Prepetition Secured Party, and the rights of all parties-in-interest, including without limitation any official committee and any chapter 7 or 11 trustee appointed or elected in these cases, to challenge the existence, validity, amount, and perfection of any debt(s) owed to or lien(s) or other interest(s) granted in favor of the Prepetition Secured Party are fully reserved. In the event of a successful challenge, the court can fashion an appropriate remedy.

8. Termination Date. The Debtors' right to use Cash Collateral shall terminate on the earlier to occur of the following (a "Termination Date"): (x) 11:59 p.m., New York City time, on the date of the final hearing, unless a Final Order or further Interim Order is entered extending the

Debtors' right to use Cash Collateral; and (y) the date upon which the Court issues an order following notice and a hearing providing for the termination of the further use of Cash Collateral due to the failure by the Debtors to comply with the materials terms, covenants, and conditions of this Interim Order.

9. Reservation of Rights. Notwithstanding anything herein or in the Motion to the contrary herein, the Debtors reserve all of their rights and nothing herein or in the Motion shall prejudice the Debtors' ability, to (a) seek any further use of Cash Collateral (including on a non-consensual basis) on any terms and conditions, (b) to the extent that any cash payment made to the Prepetition Secured Party as adequate protection is not allowed under section 506(b) of the Bankruptcy Code, seek to recharacterize and apply such payment toward principal owed under the Promissory Notes, (c) seek a surcharge pursuant to section 506(c) of the Bankruptcy Code, (d) seek marshalling with respect to the Promissory Notes, (e) seek relief under section 552(b) of the Bankruptcy Code, or (f) dispute any claim or lien on any grounds. The rights of all parties in interest (including the Prepetition Secured Party) with respect to any request to use Cash Collateral, the validity, extent, and priority of any claims, and any purported liens securing such claims are reserved in all respects.

10. Miscellaneous.

a. Binding Effect of Interim Order. The provisions of this Interim Order, including all findings herein, shall be binding upon all parties in interest in the Chapter 11 Cases, including, without limitation, the Prepetition Secured Party, the Debtors, and their respective successors and assigns (including any trustee hereinafter appointed or elected for the estate of any Debtor, an examiner appointed pursuant to section 1104 of the Bankruptcy Code, or any other

fiduciary appointed as a legal representative of the Debtors or with respect to the property of the estate of any of the Debtors).

b. Headings. The headings in this Interim Order are for purposes of reference only and shall not limit or otherwise affect the meaning of this Interim Order.

c. Effect of this Interim Order. This Interim Order shall constitute findings of fact and conclusions of law pursuant to Bankruptcy Rule 7052.

d. No Third Party Rights. Except as explicitly provided for herein, this Interim Order does not create any rights for the benefit of any third party, creditor, equity holder or any direct, indirect, or incidental beneficiary.

e. Survival of Interim Order. The provisions of this Interim Order and any actions taken pursuant hereto shall survive the entry of any order which may be entered (i) confirming any chapter 11 plan of reorganization in the Chapter 11 Cases, (ii) converting any of the Chapter 11 Cases to a case under chapter 7 of the Bankruptcy Code, (iii) to the extent authorized by applicable law, dismissing any of the Chapter 11 Cases, (iv) withdrawing of the reference of any of the Chapter 11 Cases from the Court, or (v) providing for abstention from handling or retaining of jurisdiction of any of the Chapter 11 Cases in the Court.

f. Retention of Jurisdiction. The Court has and will retain jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement this Interim Order according to its terms.

g. Debtor Authorization to Effectuate Relief. The Debtors are authorized to take all actions necessary to effectuate the relief granted in this Interim Order.

11. Final Hearing. The final hearing (the "Final Hearing") on the Motion shall be held April 16, 2026, at 2:30 p.m. (Eastern Time). Any objections or responses to the entry of the

proposed Final Order shall be filed with the Court and served on the following no later 4:00 p.m. (Eastern Time) on April 3, 2026: (a) Reliz Technology Group Holdings Inc., 401 West Ontario Street, Suite 400, Chicago, IL 60654 (Attn: Joseph Perry); (b) proposed counsel to the Debtors, McDermott Will & Schulte LLP, The Brandywine Building, 1000 N. West Street, Suite 1400, Wilmington, DE 19801 (Attn: David R. Hurst (dhurst@mcdermottlaw.com) and Andrew A. Mark (amark@mcdermottlaw.com)), One Vanderbilt Avenue, New York, NY 10017 (Attn: Darren Azman (dazman@mcdermottlaw.com), Joseph B. Evans (jbevans@mcdermottlaw.com), and R. Ethan Dover (edover@mcdermottlaw.com)), and 333 SE 2nd Avenue, Suite 4500, Miami, FL 33131 (Attn: Gregg Steinman (gsteinman@mcdermottlaw.com)); and (c) the United States Trustee for the District of Delaware, 844 King Street, Suite 2207, Lockbox 35, Wilmington, DE 19801 (Attn: Benjamin Hackman). If no objections to entry of the Final Order are filed and served, the Court may enter such Final Order without further notice or hearing.