Docket #2468 Date Filed: 07/15/2026
United States Bankruptcy Court
Southern District of Texas
ENTERED
July 13, 2026
Nathan Ochsner, Clerk

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

In re: **RHODIUM ENCORE, LLC**, et al., Debtors,	Chapter 11 Case No. 24-90448 (ARP) (Jointly Administered)

ORDER GRANTING EXHIBIT A TO THE DECLARATION OF JOSEPH E. THOMAS IN SUPPORT OF MIDAS GREEN TECHNOLOGIES, LLC'S OPPOSITION

DEBTORS' MOTION FOR SANCTIONS RELATING TO CLAIM

NUMBERS 004, 062, AND 068-072 FILED BY MIDAS GREEN TECHNOLOGIES LLC

PURSUANT TO 11 U.S. CODE § 105 AND 35 U.S. CODE § 285

(Relates to ECF Nos. 953, 954, 1069, 1413, 1794)

Upon consideration of the Motion to Seal Exhibit A to the Declaration of Joseph E. Thomas in Support of Midas Green Technologies, LLC's Opposition to Debtors' Motion For Sanctions Relating to Claim

PURSUANT TO 11 U.S. CODE § 105 AND 35 U.S. CODE § 285

(Relates to ECF Nos. 953, 954, 1069, 1413, 1794), the Court finds that:

Good cause exists to grant the requested relief under 11 U.S.C. § 107(b) and Federal Rule of Bankruptcy Procedure 9018 because Exhibit A contains confidential commercial information.

IT IS THEREFORE ORDERED THAT:

The Motion to Seal is GRANTED.

Midas Green Technologies LLC is authorized to file Exhibit A under seal:

The unredacted version of Exhibit A shall remain under seal and shall not be made available to anyone except:



(a) the Court;

(b) the United States Trustee;

(c) counsel to the Debtors; and

(d) any other party as may be ordered by the Court or agreed to in writing by Midas.

Signed: July 13, 2026

Alfredo R Pérez
United States Bankruptcy Judge

United States Bankruptcy Court
Southern District of Texas

In re:
Rhodium Encore LLC
Air HPC LLC
Debtors

Case No. 24-90448-arp
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0541-4 User: ADIuser
Date Rcvd: Jul 13, 2026 Form ID: pdf002 Total Noticed: 43

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.
^	Addresses marked '^' were sent via mandatory electronic bankruptcy noticing pursuant to Fed. R. Bank. P. 9036.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Jul 15, 2026:

Recip ID		Recipient Name and Address
db	+	Air HPC LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Jordan HPC LLC, c/o Quinn Emanuel Urquhart & Sullivan, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Jordan HPC Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium 10MW LLC, c/o Quinn Emanuel Urquhart & Sullivan, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium 10MW Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium 2.0 LLC, c/o Quinn Emanuel Urquhart & Sullivan, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium 2.0 Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium 30MW LLC, c/o Quinn Emanuel Urquhart & Sullivan, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium 30MW Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium Encore LLC, 2617 Bissonnet St, Ste 234, Houston, TX 77005-1316
db	+	Rhodium Encore Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium Enterprises, Inc., Quinn Emanuel Urquhart & Sullivan, LLP, c/o Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium Industries LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium JV LLC, c/o Quinn Emanuel Urquhart & Sullivan, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium Ready Ventures LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium Renewables LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium Renewables Sub LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, Tx 77002-2841
db	+	Rhodium Shared Services LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
db	+	Rhodium Technologies LLC, Quinn Emanuel Urquhart & Sullivan, LLP, Attn: Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
aty	+	Joanna Diane Caytas, 1302 Waugh Drive, Ste 369, Houston, TX 77019-3908
aty	+	Joseph Thomas, Thomas Whitelaw and Kolegraff LLP, 18101 Von Karman Ave Suite 230, Irvine, ca 92612, UNITED STATES 92612-7132
aty	+	Robert Trust, Orrick, Herrington & Sutcliffe, LLP, 51 West 52nd Street, New York, NY 10019-6142
aty	+	Ross Barbash, 265 Filbert St, San Francisco, CA 94133-3203
cr	+	Ad Hoc Group of SAFE Parties, c/o Sarah Link Schultz, Akin Gump Strauss Hauer & Feld LLP, 2300 N. Field Steet, Suite 1800, Dallas, TX 75201-4675
intp	+	Celsius Holdings US LLC, c/o Sarah Link Schultz, Akin Gump Strauss Hauer & Feld LLP, 2300 N. Field Street, Suite 1800, Dallas, TX 75201-4675
cr	+	Charles Topping, Romano Law, 24285 Katy Freeway, 4th floor, KATY, TX 77494-3562 UNITED STATES 77494-1165
intp		GXD Labs, as Plan Administrator for the Wind-Down, c/o Mitchell P. Hurley, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, NY 10036-6745
intp	+	Jonas Norr, c/o Lathrop GPM LLP, 2345 Grand Blvd., Suite 2200, Kansas City, MO 64108-2618, UNITED STATES 64108-2618
intp	+	Justin R. Camara, 11161 Anderson St, STE 105, PMB 10010, Loma Linda, CA 92354-2823

cr + Temple Green Data, LLC, c/o Jennifer F. Wertz, Jackson Walker LLP, 100 Congress Avenue, Suite 1100 Austin, TX 78701-4042
intp + Wind Down Debtor, c/o Sarah Link Schultz, Akin Gump Strauss Hauer & Feld LLP, 2300 N. Field Street, Suite 1800, Dallas, TX 75201-4675

TOTAL: 31

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI). Electronic transmission is in Eastern Standard Time.

Recip ID		Notice Type: Email Address	Date/Time	Recipient Name and Address
aty	^	MEBN	Jul 13 2026 20:37:33	Quinn Emanuel Urquhart & Sullivan, LLP, c/o Patricia B. Tomasco, 700 Louisiana, Suite 3900, Houston, TX 77002-2841
dft	+	Email/Text: lemaster@slollp.com	Jul 13 2026 20:36:00	Cameron Blackmon, c/o Streusand, Landon, Ozburn & Lemmon, 1801 S Mopac Expressway Suite 320, Austin, TX 78746, UNITED STATES 78746-9817
cr	+	Email/Text: lemaster@slollp.com	Jul 13 2026 20:36:00	Chase Blackmon, c/o Streusand, Landon, Ozburn & Lemmon, 1801 S. MoPac Expressway, Suite 320, Austin, TX 78746, UNITED STATES 78746-9817
cr	^	MEBN	Jul 13 2026 20:37:34	Christopher H Stadlin Group Investments LLC, c/o Nuti Hart LLP, 6232 La Salle Avenue, Suite D, Oakland, CA 94611, UNITED STATES 94611-2847
intp	^	MEBN	Jul 13 2026 20:36:06	Ethos Investments X LLC, c/o Lathrop GPM LLP, 2345 Grand Blvd., Suite 2200, Kansas City, MO 64108-2618, UNITED STATES 64108-2618
intp	^	MEBN	Jul 13 2026 20:36:05	Ethos Investments XIV LLC, c/o Lathrop GPM LLP, 2345 Grand Blvd., Suite 2200, Kansas City, MO 64108-2618, UNITED STATES 64108-2618
intp	+	Email/Text: lemaster@slollp.com	Jul 13 2026 20:36:00	Imperium Investments Holdings, LLC, c/o Streusand Landon Ozburn & Lemmon LLP, 1801 S. Mopac Expressway, #320, Austin, TX 78746-9817
op	+	Email/Text: kccnoticing@kccllc.com	Jul 13 2026 20:37:00	Kurtzman Carson Consultants, LLC dba Verita Global, 222 N Pacific Coast Highway, Suite 300, El Segundo, CA 90245, UNITED STATES 90245-5614
cr	+	Email/Text: lemaster@slollp.com	Jul 13 2026 20:36:00	Nathan Nichols, c/o Streusand, Landon, Ozburn & Lemmon, 1801 S. MoPac Expressway, Suite 320, Austin, TX 78746, UNITED STATES 78746-9817
cr	+	Email/Text: james.grogan@gtlaw.com	Jul 13 2026 20:37:00	Ranger Investment Partners, L.P. and Winchester Pa, c/o James T. Grogan, Greenberg Traurig, LLP, 1000 Louisiana Street, Suite 6700, Houston, TX 77002-6003
cr		Email/Text: julie.parsons@mvbalaw.com	Jul 13 2026 20:37:00	Tax Appraisal District of Bell County, McCreary Veselka Bragg & Allen PC, Attn: Julie Anne Parsons, PO Box 1269, Round Rock, TX 78680-1269
cr		Email/Text: julie.parsons@mvbalaw.com	Jul 13 2026 20:37:00	The County of Milam, Texas, c/o McCreary, Veselka, Bragg & Allen, P.O. Box 1269, Round Rock, TX 78680-1269

TOTAL: 12

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

Recip ID	Bypass Reason	Name and Address
aty		Gray Reed
cr		Ad Hoc SAFE Claimants

intp	Arkady Goldinstein
fa	B. Riley Securities, Inc.
fa	BDO Consulting Group LLC
sp	Barnes & Thornburg LLP
intp	Caleb VanZoeren
cr	Cameron Blackmon
cr	Cross the River LLC
intp	DLT Data Center 1 LLC (DLT 1)
cr	David L. Eaton
cr	Elysium Mining LLC
cr	GR Fairbairn Family Trust
cr	GRF Tiger Trust
intp	Galaxy Digital, LLC
cr	Grant Fairbairn Revocable Trust
intp	Lehotsky Keller Cohn LLP
cr	Liquid Mining Fund I, LLC
cr	Liquid Mining Fund II, LLC
cr	Liquid Mining Fund III, LLC
cr	MP2 Energy Texas, LLC d/b/a Shell Energy Solutions
cr	Midas Green Technologies, LLC
cr	NC Fairbairn Family Trust
cr	NCF Eagle Trust
cr	New York Digital Investment Group, LLC
cr	Nicholas Cerasuolo
cr	Nina Claire Fairbairn Revocable Trust
crcm	Official Committee of Unsecured Creditors of Rhodi
cr	Private Investor Club Feeder Fund 2020-G LLC
cr	Private Investor Club Feeder Fund 2020-H LLC
intp	Proof Capital Alternative Growth Fund
intp	Proof Capital Alternative Income Fund
intp	Proof Capital Special Situations Fund
intp	Proof Proprietary Investment Fund Inc.
fa	Province, LLC
cr	RH Fund I
cr	RH Fund II
cr	RH Fund III
cr	Richard J. Camara
intp	Ropes & Gray LLP
cr	Spencer Wells
sp	Stris & Maher LLP
cr	Transcend Partners Legend Fund LLC
cr	Trine Mining, LLC
cr	Valley High LP
cr	Whinstone US, Inc.

TOTAL: 46 Undeliverable, 0 Duplicate, 0 Out of date forwarding address

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Jul 15, 2026 Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on July 13, 2026 at the address(es) listed below:

Name	Email Address
Alexis T Swartz	on behalf of Plaintiff Rhodium Renewables LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium JV LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium Industries LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium 30MW LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium 2.0 LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Air HPC LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium Encore LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Jordan HPC LLC alexis@lkcfirm.com
Alexis T Swartz	on behalf of Plaintiff Rhodium 10MW LLC alexis@lkcfirm.com
Amber Michelle Carson	on behalf of Creditor Private Investor Club Feeder Fund 2020-G LLC acarson@grayreed.com
Amber Michelle Carson	on behalf of Creditor Private Investor Club Feeder Fund 2020-H LLC acarson@grayreed.com
Andrew Alan Howell	on behalf of Plaintiff Whinstone US Inc. ahowell@foley.com
Andrew Alan Howell	on behalf of Creditor Whinstone US Inc. ahowell@foley.com
Andrew G. Edson	on behalf of Interested Party Wind Down Debtor edson@imcplaw.com mina.alvarez@clarkhillstrasburger.com
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Brandon Batzel	on behalf of Interested Party Galaxy Digital LLC bbatzel@orrick.com
Brandon Christopher Marx	on behalf of Creditor Whinstone US Inc. bmarx@foley.com
Brandon Christopher Marx	on behalf of Plaintiff Whinstone US Inc. bmarx@foley.com
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Brenda Lynn Funk	on behalf of Creditor NCF Eagle Trust bfunk@funklawpllc.com CourtMail@munsch.com;clujano@munsch.com;hvalentine@munsch.com
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Bridget Asay
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Bridget Asay
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Bridget Asay
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Catherine Paige Lohse
on behalf of Intervenor-Defendant Special Committee of the Board of Directors of Rhodium Enterprises Inc. paige.lohse@btlaw.com

Catherine Paige Lohse
on behalf of Spec. Counsel Barnes & Thornburg LLP paige.lohse@btlaw.com

Charles R Gibbs
on behalf of Creditor Committee Official Committee of Unsecured Creditors of Rhodium Encore LLC et al. Crgibbs@mcdermottlaw.com, dnorthrop@mwe.com;jbishopjones@mwe.com;nalindogan@mcdermottlaw.com;jacqueline-bishop-jones-0301@ecf.pacerpro.com

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Chase Jordan Potter
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Chase Jordan Potter
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Chase Jordan Potter
on behalf of Creditor Valley High LP potter@imcplaw.com filings@imcplaw.com,4728134420@filings.docketbird.com

Chase Jordan Potter
on behalf of Creditor Nina Claire Fairbairn Revocable Trust potter@imcplaw.com filings@imcplaw.com,4728134420@filings.docketbird.com

Chase Jordan Potter
on behalf of Plaintiff TRANSCEND PARTNERS LEGEND FUND LLC potter@imcplaw.com filings@imcplaw.com,4728134420@filings.docketbird.com

Chase Jordan Potter
on behalf of Creditor Transcend Partners Legend Fund LLC potter@imcplaw.com filings@imcplaw.com,4728134420@filings.docketbird.com

Chase Jordan Potter
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Chase Jordan Potter
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Chase Jordan Potter

	on behalf of Plaintiff NC FAIRBAIRN FAMILY TRUST potter@imcplaw.com filings@imcplaw.com,4728134420@filings.docketbird.com
Chase Jordan Potter	on behalf of Plaintiff WILLIAM HO AS TRUSTEE AND ON BEHALF OF GR FAIRBAIRN FAMILY TRUST potter@imcplaw.com, filings@imcplaw.com,4728134420@filings.docketbird.com
Chase Jordan Potter	on behalf of Plaintiff JERALD WEINTRAUB AS TYRUSTEE AND ON BEHALF OF JERALD AND MELODY HOWE WEINTRAUB REVOCABLE LIVING TRUST DTD 02/05/98 potter@imcplaw.com, filings@imcplaw.com,4728134420@filings.docketbird.com
Chase Jordan Potter	on behalf of Plaintiff VALLEY HIGH LP potter@imcplaw.com filings@imcplaw.com,4728134420@filings.docketbird.com
Chase Jordan Potter	on behalf of Plaintiff 345 Partners SPV2 LLC potter@imcplaw.com filings@imcplaw.com,4728134420@filings.docketbird.com
Chase Jordan Potter	on behalf of Plaintiff NINA FAIRBAIRN AS TRUSTEE AND ON BEHALF OF NINA CLAIRE FAIRBAIRN REVOCABLE TRUST potter@imcplaw.com, filings@imcplaw.com,4728134420@filings.docketbird.com
Chase Jordan Potter	on behalf of Creditor GRF Tiger Trust potter@imcplaw.com filings@imcplaw.com,4728134420@filings.docketbird.com
Christopher H Hart	on behalf of Creditor Christopher H Stadlin Group Investments LLC chart@nutihart.com
Christopher Ross Travis	on behalf of U.S. Trustee US Trustee C.Ross.Travis@usdoj.gov
Colin M Bernardino	on behalf of Creditor GRF Tiger Trust cbernardino@ktslaw.com moroberts@ktslaw.com
Colin M Bernardino	on behalf of Creditor NCF Eagle Trust cbernardino@ktslaw.com moroberts@ktslaw.com
Colin M Bernardino	on behalf of Creditor Transcend Partners Legend Fund LLC cbernardino@ktslaw.com moroberts@ktslaw.com
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Colin M Bernardino	on behalf of Creditor Nina Claire Fairbairn Revocable Trust cbernardino@ktslaw.com moroberts@ktslaw.com
Colleen Rosannah Smith	on behalf of Debtor Rhodium 30MW LLC csmith@stris.com
Colleen Rosannah Smith	on behalf of Debtor Air HPC LLC csmith@stris.com
Colleen Rosannah Smith	on behalf of Debtor Rhodium Renewables LLC csmith@stris.com
Colleen Rosannah Smith	on behalf of Debtor Jordan HPC LLC csmith@stris.com
Colleen Rosannah Smith	on behalf of Debtor Rhodium Shared Services LLC csmith@stris.com
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