

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE**

In re:

FLOAT Alaska LLC, *et al.*,

Debtors.¹

Chapter 11

Case No. 26-10075 (CTG)

(Jointly Administered)

Re: D.I. 124

**NOTICE OF ASSUMPTION, ASSIGNMENT AND CURE AMOUNT WITH RESPECT
TO EXECUTORY CONTRACTS AND UNEXPIRED LEASES OF THE DEBTORS**

Float Alaska LLC and certain of its affiliates, as debtors and debtors in possession (collectively, the “Debtors”), are seeking to sell substantially all of their assets (the “Assets”) through either a sale under section 363 of the Bankruptcy Code or other acquisition transaction. **The Debtors have reserved the right to designate one or more parties to serve as a stalking horse purchaser (each a “Stalking Horse Purchaser”) on or before March 2, 2026, with respect to some or all of the Assets pursuant to an Asset Purchase Agreement between the applicable Debtor(s) and the Stalking Horse Purchaser.**

The Debtors have requested that the Bankruptcy Court enter an order or orders (the “Sale Orders”) providing, among other things, for the sale of the Assets free and clear of all liens, claims, encumbrances and other interests, to the extent permissible by law, and the assumption by the applicable purchaser of certain liabilities. In connection with this marketing and sale process, the Debtors are seeking to assume or assume and assign certain of their executory contracts and unexpired leases related to the Assets (collectively, the “Assumed Contracts”).

By order, dated February 25, 2026 [D.I. 124] (the “Bidding Procedures Order”), the Bankruptcy Court approved certain “Bidding Procedures” that govern the sale of the Assets to the highest and best bidders. Capitalized terms used but not otherwise defined herein are defined in the Bidding Procedures Order. Copies of the Bidding Procedures Order, the Bidding Procedures, and other pleadings are available for download free of charge from the Debtors’ claims and noticing agent, Stretto, Inc., at <https://cases.stretto.com/FloatAlaska>.

You are receiving this Notice because you may be a party to an Assumed Contract. A list of the Assumed Contracts is attached hereto as Exhibit A. The Debtors have determined the current amounts owing as of the date of this Notice (the “Cure Amounts”) under each Assumed

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal EIN, are: FLOAT Alaska LLC (3705), Corvus Alaska Holdings Inc. (9732), FLOAT Alaska Holdings LLC (8617), FLOAT Alaska IP LLC (1986), New Pacific Airlines, Inc. (7666), FlyCoin, Inc. (2816), and FLOAT Shuttle Inc. (4269). The Debtors’ mailing address is 101 W Mission Blvd, #110-201, Pomona, CA 91766.

Contract and have listed the applicable Cure Amounts on **Exhibit A**. The Cure Amounts are the only amounts proposed to be paid upon any assumption or assignment of the Assumed Contracts, in full satisfaction of all amounts outstanding under the Assumed Contracts.

To the extent that a non-Debtor party to an Assumed Contract objects to (i) the assumption and assignment of such party's Assumed Contract or (ii) the applicable Cure Amount, the non-Debtor counterparty must file and serve an objection in accordance with the Bidding Procedures Order, so as to be received by the undersigned proposed counsel for the Debtors and the other parties specified therein by March 12, 2026, at 4:00 p.m. (ET).

Any and all objections to the Sale, including objections based on lack of adequate assurance of future performance relating to a Stalking Horse Purchaser (a "Sale Objection"), must be filed with the Clerk of the Bankruptcy Court, 824 Market Street, 3rd Floor, Wilmington, Delaware 19801, and served on the proposed undersigned counsel and the Consultation Parties, on or before **March 16, 2026 at 4:00 p.m. (ET)**.

An auction (the "Auction") for the Assets, including the Assumed Contracts, will be conducted on **March 18, 2026 at 10:00 a.m. (PT)** at Saul Ewing, LLP, 1888 Century Park East, Suite 1500, Los Angeles, California 90067. After the Auction occurs (or after the cancellation of the Auction, if applicable), the Debtors will file and serve a notice that identifies the Successful Bidder(s) and Back-Up Bidder(s) of the Assets, and the proposed assignees of any Assumed Contracts (the "Notice of Successful Bidder"). **The deadline to object to adequate assurance of future performance with respect to the Successful Bidder(s) or Back-Up Bidder(s) (other than a Stalking Horse Purchaser) is March 23, 2026 at 4:00 p.m. (ET).** The Notice of Successful Bidder shall set forth, among other things, instructions for contacting the Successful Bidder(s) to obtain adequate assurance information, which may be provided to each affected counterparty to the Assumed Contracts on a confidential basis.

If no objection is timely received with respect to Cure Amounts or assumption of an Assumed Contract (i) the Counterparty to such Assumed Contract shall be forever barred from objecting to the Cure Amount and from asserting any additional cure or other amounts with respect to the applicable Assumed Contract, (ii) the applicable Cure Amount set forth on Exhibit A attached hereto shall be controlling, notwithstanding anything to the contrary in any Assumed Contract, or any other document, and the Counterparty to such Assumed Contract shall be deemed to have consented to the Cure Amounts, (iii) the Counterparty to such Assumed Contract shall be forever barred and estopped from asserting any other claims related to the Assumed Contract against the Debtors or the applicable transferee, or the property of any of them, that existed prior to entry of the Sale Order, and (iv) the Counterparty shall be deemed to consent to, and the Debtors shall be permitted to proceed with, the assumption and assignment of the applicable Assigned Contract.

The hearing to approve the Sale of the Assets shall be held before the Honorable Craig T. Goldblatt, in the United States Bankruptcy Court for the District of Delaware, 824 North Market Street, 3rd Floor, Courtroom 7, Wilmington, Delaware 19801 (the "Sale Hearing") on **March 25, 2026 at 10:00 a.m. (ET)**, or such other date as determined by the Debtors in accordance with the terms of the Bidding Procedures Order. A hearing regarding the Cure Amounts, if any, may be adjourned by agreement of the Debtors and applicable objection party or by order of the Court.

Dated: February 26, 2026
Wilmington, DE

SAUL EWING LLP

/s/ Nicholas Smargiassi
Paige N. Topper (DE Bar No. 6470)
Nicholas Smargiassi (De Bar No. 7265)
1201 N. Market Street, Suite 2300
Wilmington, DE 19801
Telephone: (302) 421-6800
Email: paige.topper@saul.com
nicholas.smargiassi@saul.com

-and-

Zev M. Shechtman (admitted *pro hac vice*)
1888 Century Park East, Suite 1500
Los Angeles, CA 90067
Telephone: (310) 255-6100
Email: zev.shechtman@saul.com

*Proposed Counsel to the Debtors and Debtors
in Possession*

Exhibit A

Potential Assumed Contracts

FLOAT Alaska, et al.
Contract Assumption Notice

Debtor	Counterparty and Name of Contract	Mailing Address	Cure Amount
New Pacific Airlines, Inc.	Baker Tilly – Sage Intaact Master Service Agreement	PO Box 7398, Madison, WI 53707-7398	\$18,500.00
New Pacific Airlines, Inc.	Paxton Incorporated – Aircraft Parking Agreement	Paxton Incorporated Attn: Sherrie Watterson 11990 Discovery Ct, Moorpark, CA 93021	\$6,776.25
New Pacific Airlines, Inc.	Lane Aviation Corp – Office Rental Agreement re: 4389 International Gateway	Lane Aviation Corp 4389 International Gateway Columbus, OH 43219	\$0
New Pacific Airlines, Inc.	Cal IT Group - Microsoft Licenses	19671 Beach Blvd., Suite 205, Huntington Beach, CA 92648	\$6,381.71
New Pacific Airlines, Inc.	ADP – Payroll processing services	PO BOX 830272, Philadelphia, PA 19182	\$0
New Pacific Airlines, Inc.	American Century Services LLC - 401k Plan Distributions during termination	ATTN: Business Retirement Services PO BOX 419385 Kansas City, MO 64141	\$0

Debtor	Counterparty and Name of Contract	Mailing Address	Cure Amount
New Pacific Airlines, Inc.	ADP - Plan Termination Confirmation and IRA Rollover Provider Selection	ADP Retirement Services 11 Northeastern Boulevard Salem, New Hampshire 03079	\$0
New Pacific Airlines, Inc.	Aerodesign – Land Use Agreement Connex Storage Containers	AeroDesign Services LLC 29561 Costello Dr. New Hudson, MI 48165	\$1,310.07
New Pacific Airlines, Inc.	Juliet Romeo Aviation LLC – Aircraft Lease Agrteement re: 757 SN22176	Juliet Romeo Aviation LLC 12101 N MacArthur Blvd, Ste A-217, Oklahoma City, OK 73162	\$0
New Pacific Airlines, Inc.	Imagine360 – Administrative Services Agreement	Imagine360 Administrators, LLC Attn: Jacki Skwarek Park Central 8 12770 Merit Dr. Suite 200 Dallas, TX 75251	\$0
New Pacific Airlines, Inc.	Guardian – Runout Agreement: Terminal Claim Processing	P.O. Box 677458, Dallas, TX 75267-7458	\$1,593.00
New Pacific Airlines, Inc.	Trax USA Corp	2401 Douglas Rd, Miami, FL 33178	\$49,879.29