

**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 SALE OF ASSETS

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 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 the Assets pursuant to an Asset Purchase Agreement between the applicable Debtor(s) and the Stalking Horse Purchaser.**

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.

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 of certain liabilities. A separate notice will be provided to counterparties to executory contracts and unexpired leases with the Debtors that may be assumed and assigned in connection with the Sale Orders.

Any interested bidder should contact the Debtors’ financial advisor, Sherwood Partners, Inc. (“Sherwood”), c/o Jarod Wada and Andrew De Camara (Email: jwada@sherwoodpartners.com; ad@sherwoodpartners.com; Phone: (650) 454-8011; (310) 953-4711).

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.

PLEASE TAKE NOTE OF THE FOLLOWING INFORMATION AND IMPORTANT DEADLINES:

- The deadline to file an objection with the Bankruptcy Court to the proposed sale of the Assets (the “Sale Objection Deadline”) is **March 16, 2026 at 4:00 p.m. (ET)**; provided that, solely with respect to an objection to the conduct of the Auction, the designation of any Successful Bidder or Bid or Back-Up Bidder or Bid (other than any Stalking Horse Purchaser), the terms (including price) of such bids, or the Debtors’ inability to satisfy the conditions of section 363(f) of the Bankruptcy Code with respect to a Successful Bid or Back-Up Bid, the deadline to file an objection is **March 23, 2026 at 4:00 p.m. (ET)**.
- Objections must be filed and served in accordance with the Bidding Procedures Order. In connection with the proposed sale process, interested bidders may be subject to an expedited discovery process.
- Except with respect to any Stalking Horse Purchaser, the deadline to be qualified as a Qualifying Bidder and to submit a Qualifying Bid is **March 16, 2026 at 4:00 p.m. (ET)**. Subject to Section 7 of the Bidding Procedures with respect to credit bids, all Qualifying Bids must be accompanied with a deposit in an amount equal to 10% of the total consideration provided under the proposed Asset Purchase Agreement.
- An auction for the Assets will commence on **March 18, 2026 at 10:00 a.m. (PT)** at the offices of Debtors’ counsel, Saul Ewing LLP, located at 1888 Century Park East, Suite 1500, Los Angeles, California, 90067.
- The Bankruptcy Court will conduct a hearing (the “Sale Hearing”) to consider the proposed Sale on **March 25, 2026 at 10:00 a.m. (ET)**.

THE FAILURE OF ANY PERSON OR ENTITY TO FILE AND SERVE AN OBJECTION BY THE APPLICABLE OBJECTION DEADLINE SHALL BE DEEMED CONSENT, AND A BAR TO THE ASSERTION BY SUCH PERSON OR ENTITY OF ANY OBJECTION, TO THE MOTION, THE SALE ORDERS, THE PROPOSED TRANSACTIONS, OR THE DEBTORS’ CONSUMMATION AND PERFORMANCE OF THE ASSET PURCHASE AGREEMENT(S) (INCLUDING, WITHOUT LIMITATION, THE TRANSFER OF ANY OF THE ASSETS AND ASSUMPTION AND ASSIGNMENT OF ANY ASSUMED CONTRACTS, FREE AND CLEAR OF ALL LIENS, CLAIMS, ENCUMBRANCES AND OTHER INTERESTS).

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>.

Dated: February 26, 2026
Wilmington, DE

SAUL EWING LLP

/s/ Paige N. Topper

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*