

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE EASTERN DISTRICT OF TEXAS  
TEXARKANA DIVISION**

<b>In re:</b>	§	
	§	<b>Case No. 25-41368</b>
<b>LOCAL FIRST MEDIA GROUP INC., et</b>	§	
<b>al.,<sup>1</sup></b>	§	<b>Chapter 15</b>
	§	
<b>Debtors in a foreign proceeding.</b>	§	<b>Jointly Administered</b>

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**NOTICE OF CURE COSTS AND  
ASSUMPTION AND ASSIGNMENT OF EXECUTORY CONTRACTS  
AND UNEXPIRED LEASES IN CONNECTION WITH SALE TRANSACTION**

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**PLEASE TAKE NOTICE OF THE FOLLOWING:**

On January 13, 2026, FTI Consulting Canada Inc. (“FTI”), solely in its capacities as the court-appointed receiver and as authorized foreign representative (in such capacities, the “Receiver” or “Foreign Representative”) of the above-captioned debtors (collectively, the “Debtors”), based upon the Receivership Order dated February 21, 2025 (the “Receivership Order”)<sup>2</sup> entered by the Court of King’s Bench of Alberta in the Calgary Courts Centre, Calgary, Alberta, Canada, Court File No. 2501-01744 (the “Canadian Court” and the “Canadian Proceeding”), filed a motion (“Motion”) pursuant to sections 105(a), 363, 365, 1501, 1507, 1520, and 1521 of title 11 of the United States Code (the “Bankruptcy Code”), Rules 2002, 6004, 6006, and 9014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”) and Rule 6004-1 of the Local Rules of Bankruptcy Procedure of the United States Bankruptcy Court for the Eastern District of Texas (the “Local Rules”), requesting entry of an order (the “Order”): (a)(i) recognizing and giving effect in the United States to the Order re Sale Approval and Vesting Order (the “Approval and Vesting Order”), entered by the Canadian Court in the Canadian Proceeding; and (ii) approving, under section 363 of the Bankruptcy Code, the sale of the Debtors’ right, title, and interest in and to the Alaska Assets to the Stalking Horse Bidder pursuant to the Stalking Horse APA (each as defined therein), free and clear of all liens, claims, encumbrances, and other interests (other than the Assumed Liabilities and Alaska Employment-Related Liabilities (each as defined in the Stalking Horse APA); (b) approving the assumption and assignment of certain executory contracts and unexpired leases (the “Assumed Contracts”); and (c) granting related relief.

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<sup>1</sup> The Debtors in these chapter 15 cases (the “Chapter 15 Cases”), along with the last four digits of each Debtor’s unique identifier under Question 2 of each Form 401, are Local First Media Group Inc. (1809); Local First Properties Inc. (9206); BTC USA Holdings Management Inc (1330); Local First Properties USA Inc. (8415); Alaska Broadcast Communications, Inc. (377D); Broadcast 2 Podcast, Inc. (8516); and Frontier Media LLC (4593).

<sup>2</sup> A true and correct copy of the Receivership Order is annexed to the Official Form 401 Petition, can be downloaded free of charge at FTI’s website: <https://cfcanada.fticonsulting.com/LocalFirst/courtOrders.htm> and is incorporated herein for all purposes.

Copies of the Motion, the Stalking Horse APA, the proposed Approval and Vesting Order (including the list of Assumed Contracts) and other documents filed by the Foreign Representative may be obtained by visiting the Court's website at <http://www.ecf.txeb.uscourts.gov> (a PACER login and password are required to retrieve a document) or free of charge at the Foreign Representative's restructuring website at <https://cases.stretto.com/LocalFirstMedia/court-docket/>, or by contacting counsel to the Foreign Representative, Norton Rose Fulbright US LLP (Attn: Michael Berthiaume, (214) 855 8274 or [michael.berthiaume@nortonrosefulbright.com](mailto:michael.berthiaume@nortonrosefulbright.com)).

**YOU ARE RECEIVING THIS NOTICE BECAUSE YOU MAY BE A COUNTERPARTY TO AN ASSUMED CONTRACT.** Pursuant to the Motion, the Foreign Representative seeks the Bankruptcy Court's approval of the assumption and assignment, pursuant to section 365 of the Bankruptcy Code, of the Assumed Contracts. Each of the Assumed Contracts that may potentially be assumed and assigned in connection with the sale and the proposed Cure Costs with respect thereto are set forth on Exhibit A annexed hereto.<sup>3</sup> The Cure Costs are the only amounts proposed to be paid upon the assumption and assignment of the Assumed Contracts. The Foreign Representative's determination to assume the Assumed Contracts is subject to revision.

**A hearing to consider the relief requested in the Motion (the "Sale Hearing") will be held before the Honorable Brenda T. Rhoades at the United States Bankruptcy Court for the Eastern District of Texas, VIRTUALLY on February 13, 2026 at 10:00 a.m. (prevailing Central Time). Parties must email [ECRO\\_Plano@txeb.uscourts.gov](mailto:ECRO_Plano@txeb.uscourts.gov) to obtain Video Information at least 48 hours prior to the hearing. Any untimely requests will not be granted. If you fail to appear at the hearing, your objection may be stricken.**

Objections, if any, to any proposed Cure Costs, or the Stalking Horse Bidder's ability to provide adequate assurance of future performance, must: (i) be in writing; (ii) state the name and address of the objecting party and the amount and nature of the claim or interest of such party; (iii) state with particularity the basis and nature of any objection, and, to the extent applicable, provide proposed language that, if accepted and incorporated by the Foreign Representative, would obviate such objection; (iv) comply with the Bankruptcy Code, the Bankruptcy Rules, and the Local Rules; and (v) be filed with the Office of the Clerk of the Court, 660 North Central Expressway, Suite 300B, Plano, Texas 75074, served, and *actually received* by counsel to the Foreign Representative (Norton Rose Fulbright US LLP, 2200 Ross Avenue, Suite 3600, Dallas, Texas 75201-7932, Attn: Kristian Gluck and Michael Berthiaume) no later than twenty-one (21) days after notice is served. If a timely objection is received and such objection cannot otherwise be resolved by the parties, such objection shall be heard at the Sale Hearing or such later date as the Foreign Representative determines prior to the scheduled Closing (as defined in the Stalking Horse APA) of the sale Transaction.

**IF A COUNTERPARTY FAILS TO FILE WITH THE BANKRUPTCY COURT AND SERVE A TIMELY OBJECTION, THE COUNTERPARTY SHALL BE FOREVER BARRED**

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<sup>3</sup> Neither the exclusion nor inclusion of any Executory Contract or Unexpired Lease on the Assumption Schedule shall constitute an admission by the Foreign Representative or the Debtors that any such contract or lease is in fact an Executory Contract or Unexpired Lease capable of assumption, that any Reorganized Debtor(s) has any liability thereunder, or that such Executory Contract or Unexpired Lease is necessarily a binding and enforceable agreement.

**FROM ASSERTING ANY OBJECTION WITH REGARD TO THE AMOUNT TO CURE ANY DEFAULT UNDER THE APPLICABLE ASSUMED CONTRACT OR WITH REGARD TO ADEQUATE ASSURANCE OF FUTURE PERFORMANCE OF THE APPLICABLE ASSUMED CONTRACT. THE CURE COSTS SET FORTH ON EXHIBIT A HERETO SHALL BE CONTROLLING AND WILL BE THE ONLY AMOUNT NECESSARY TO CURE OUTSTANDING DEFAULTS UNDER THE APPLICABLE ASSUMED CONTRACT UNDER BANKRUPTCY CODE SECTION 365(B), NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE ASSUMED CONTRACT, OR ANY OTHER DOCUMENT, AND THE APPLICABLE COUNTERPARTY SHALL BE FOREVER BARRED FROM ASSERTING ANY ADDITIONAL CURE OR OTHER AMOUNTS WITH RESPECT TO SUCH ASSUMED CONTRACT AGAINST THE DEBTORS, THE FOREIGN REPRESENTATIVE, THE STALKING HORSE BIDDER, OR THE PROPERTY OF ANY OF THEM. THE STALKING HORSE BIDDER SHALL BE DEEMED TO HAVE PROVIDED ADEQUATE ASSURANCE OF FUTURE PERFORMANCE WITH RESPECT TO THE APPLICABLE ASSUMED CONTRACT IN ACCORDANCE WITH BANKRUPTCY CODE SECTION 365(F)(2)(B), NOTWITHSTANDING ANYTHING TO THE CONTRARY IN THE ASSUMED CONTRACT OR ANY OTHER DOCUMENT.**

All questions or requests to the Foreign Representative in connection with the foregoing must be directed to (a) the Receiver, Attn: Lindsay Shierman (lindsay.shierman@fticonsulting.com) and (b) counsel to the Foreign Representative, Attn: Kristian Gluck (kristian.gluck@nortonrosefulbright.com) and Michael Berthiaume (michael.berthiaume@nortonrosefulbright.com). **All parties are advised to consult with counsel.**

Dated: January 13, 2026

Respectfully submitted,

**NORTON ROSE FULBRIGHT US LLP**

By: /s/ Kristian W. Gluck

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*Counsel to the Foreign Representative*

**EXHIBIT A**

**Schedule of Contracts and Leases and Proposed Cure Amounts**

<b>Counterparty</b>	<b>Addresses</b>	<b>Cure Amount</b>
AIRR systems (Playout One)	Airr Inc. 34 Congress St #103 Saratoga Springs NY 12866	<b>\$0</b>
Local Radio Networks	PO Box 999, Angola, IN 46703	<b>\$0</b>
Radio Work Flow	4417 N Brady St Davenport, Iowa 52806, US	<b>\$0</b>
Kraken Audio Network	Rich Moore iHeartMedia Seattle Sports Radio 933 KJR Kraken Audio Network 645 Elliott Ave West, Ste 400 Seattle, WA 98119	<b>\$0</b>
ABC News Radio	ABC Network 147 Columbus Ave. New York NY 10023  ABC Superstation 600 Telephone Ave. Anchorage AK 99503	<b>\$0</b>
Premier Networks	PO Box 98849 Chicago IL 60693	<b>\$0</b>
Seattle Seahawks Radio	Nasser Kyobe Seattle Seahawks 12 Seahawks Way Renton, WA 98056	<b>\$0</b>
High Mountain	AP&T Wireless, Inc 4033 Tongass Avenue, Suite 100 Ketchikan, AK 99901  High Mountain Alaska Power & Telephone Company Attn: Kay Ackerman, Customer Service Manager PO Box 459 535 Klondike Hwy Skagway, AK 99840-0459  High Mountain Alaska Power & Telephone Company 136 Misty Marie Lane Ketchikan, AK 99901	<b>\$0</b>
Tidelands	City and Borough of Juneau 155 S. Seward Street Juneau, AK 99801	<b>\$0</b>

Gray Media, Inc.	4370 Peachtree Rd, NE Ste 400 Atlanta GA 30319	<b>\$0</b>
Education Media Foundation	2000 Reams Fleming Blvd Franklin TN 37064-9804	<b>\$0</b>
Kantar Media/CMR	3444 N. Country Club Rd Ste 200 Tucson AZ 85716	<b>\$0</b>
Mariners	Bonneville Seattle Radio Group 1820 Eastlake Avenue East Seattle, Washington 98102 Attention: Director of Sales Email Address: <a href="mailto:jrichmond@bonneville.com">jrichmond@bonneville.com</a>	<b>\$0</b>