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UNITED STATES BANKRUPTCY COURT
 SOUTHERN DISTRICT OF NEW YORK

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In re:	:
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REPUBLIC METALS REFINING	: Chapter 11
CORPORATION, <i>et al.</i> , ¹	:
	: Case No. 18-13359 (SHL)
Debtors.	:
	: (Jointly Administered)
	:
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**PRETIUM EXPLORATION INC.’S RESPONSE TO
 THE DEBTORS’ OMNIBUS OBJECTION TO ALL
RECLAMATION CLAIMS**

1. Pursuant to Paragraph 2 of the Court’s Corrected Amended Order

Approving Omnibus Objections Procedures for Resolution of Reclamation Demands and Setting Preliminary Hearing, dated February 15, 2019 [ECF Dkt. No. 626] (“**Reclamation**”

¹ The Debtors in these Chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, include: Republic Metals Refining Corporation, 15 West 47th Street, Suites 206 and 209, New York, NY 10036 (3194); Republic Metals Corporation, 12900 NW 38th Avenue, Miami, FL 33054 (4378); Republic Carbon Company, LLC, 5295 Northwest 163rd Street, Miami Gardens, FL 33014 (5833); Republic High Tech Metals, LLC, 13001 NW 38 Avenue, Miami, FL 33054 (6102); RMC Diamonds, LLC, 12900 NW 38th Avenue, Miami, FL 33054 (1507); RMC2, LLC, 12900 NW 38th Avenue, Miami, FL 33054 (4696); J & L Republic LLC, 12900 NW 38th Avenue, Miami, FL 33054 (7604); R & R Metals, LLC, 12900 NW 38th Avenue, Miami, FL 33054 (7848); Republic Metals Trading (Shanghai) Co., Ltd., 276 Ningbo Road, Huangpu District, Shanghai, P.R. 200001 China (1639); and Republic Trans Mexico Metals, S.R.L., Francisco I. Madero No. 55 Piso 5, Local 409, Centro Joyero Edificio Central, Delegación Cuauhtémoc, Mexico DF 6000 (2942).

Procedures”), Pretium Exploration Inc. (“**Pretium**”), a party in interest to the above-captioned proceedings, hereby designates the following as its Response to the Debtors’ Omnibus Objection to All Reclamation Claims, dated February 18, 2019 [ECF Dkt. No. 640] (the “**Debtors’ Reclamation Objection**”): (1) Pretium’s Supplement to Statement of Claimed Ownership Interest and Claims, dated March 11, 2019 [ECF Dkt. No. 756] (“**Supplemental Customer Statement**”); and (2) Pretium’s Statement of Customer Interest and Claims pursuant to Paragraph 2(b) of the Uniform Procedures, dated January 18, 2019 [ECF Dkt. No. 464] (the “**Customer Statement**”), which incorporated in its entirety Pretium’s Objection to the Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Use Cash Collateral, (II) Granting Adequate Protection to the Secured Parties, (III) Scheduling a Final Hearing and (IV) Granting Related Relief, dated November 21, 2018 [ECF Dkt. No. 161]; the Declaration of Janice Y. Song in Support of Pretium’s Objection [ECF Dkt. No. 161-1]; and the Declaration of Jamuna D. Kelley in Support of Pretium’s Objection [ECF Dkt. No. 161-2], with Exhibits 1-5 thereto [ECF Dkt. No. 161-3 to 161-7] (together, the “**Objection**”).²

2. As set forth in Pretium’s Customer Statement (*see* Customer Statement ¶ 10(a)), Pretium served the Debtors with a timely reclamation demand on November 15, 2018 [ECF Dkt. Nos. 99, 99-1] (“**Reclamation Demand**”), demanding the return of all materials and proceeds thereof received by the Debtors from Pretium within the 45-day period preceding the Petition Date and instructing the Debtors to segregate and identify any such goods, and not to sell, dissipate or commingle them. The Debtors have since acknowledged that they timely received Pretium’s Reclamation Demand. *See* Debtors’ Reclamation Objection, Ex. A at 10.

² All capitalized terms not otherwise defined herein shall have the meanings ascribed to them in the Objection, Customer Statement, and/or Supplemental Customer Statement.

3. Paragraph 3(b) of the Reclamation Procedures provides that Pretium's Reclamation Demand and the Debtors' Reclamation Objection will be adjudicated with the other claims and demands set forth in Pretium's Customer Statement and Supplemental Customer Statement, pursuant to the Order Approving Uniform Procedures for Resolution of Ownership Disputes [ECF Dkt. No. 395] (the "**Uniform Procedures**").

4. Pretium hereby reserves its rights to amend and supplement its Reclamation Demand, Customer Statement, and Supplemental Customer Statement, including by, without limitation, asserting alternative or additional legal and/or equitable theories of recovery or any form of relief whatsoever following discovery pursuant to the Uniform Procedures.

5. Pretium also reserves its rights in respect of the seniority of the Senior Lenders' liens pending resolution of the ownership disputes subject to the Uniform Procedures and the outcome of the Unsecured Creditors Committee's investigation and/or expiration of the "**Challenge Period**" (as defined in the Interim Cash Collateral Order [ECF Dkt. No. 54], and as may be further defined in any final cash collateral order). *See* Reclamation Procedures ¶ 3(b). Pretium further reserves its rights to participate in any litigation of the asserted seniority of the Senior Lenders' liens pursuant to the Uniform Procedures or otherwise.

6. Pretium submits this Response to the Debtors' Omnibus Objection to All Reclamation Claims without prejudice to its rights to recover from, or otherwise exercise any remedy at law or equity against, any of the Debtors, Senior Lenders, or any other person or entity, including, without limitation, any Debtor(s) in possession, custody, or control of, and/or responsible for return of the Pretium Metals. Further, nothing contained herein shall constitute a waiver of, and Pretium expressly reserves, any and all rights, remedies and interests, whether at

law or in equity, including but not limited to Pretium's claim of ownership over the Pretium Metals, its right to an allowed administrative claim under 11 U.S.C. § 503, its right to seek the imposition of a constructive trust over the Pretium Metals or their proceeds, and all other rights under 11 U.S.C. §§ 502, 553, 11 U.S.C. § 101 *et seq.*, and/or any other applicable state law (whether foreign or domestic), against any of the Debtors, Senior Lenders, and/or any other person or entity for any reason. Finally, Pretium expressly reserves its right to amend or otherwise modify its Response to the Debtors' Omnibus Objection to All Reclamation Claims in any respect.

Dated: New York, New York
March 20, 2019

FRIEDMAN KAPLAN SEILER &
ADELMAN LLP

/s/ Jason Rubinstein

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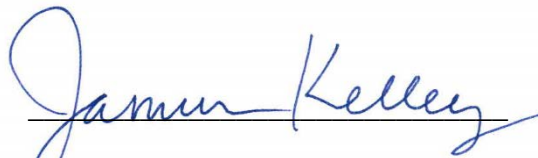
Counsel for Pretium Exploration Inc.

CERTIFICATE OF SERVICE

I hereby certify that on March 20, 2019, I caused to be served true and correct copies of the foregoing Pretium Exploration Inc.'s Response to the Debtors' Omnibus Objection to All Reclamation Claims via the Court's CM/ECF System upon all parties registered for this case, and via first-class mail with prepaid U.S. postage to the Chambers of the Honorable Sean H. Lane, United States Bankruptcy Judge for the Southern District of New York, One Bowling Green, New York, New York, 10004 and to Shannon Anne Scott, Office of the U.S. Trustee, 201 Varick Street, Suite 1006, New York, NY 10014.

Dated: New York, New York
March 20, 2019

FRIEDMAN KAPLAN SEILER &
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