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

In re:	)	Chapter 11
	)	
BITCOIN DEPOT INC., *et al.*,	)	Case No. 26-90528 (CML)
	)	
Debtors.[1]	)	(Jointly Administered) (Emergency Hearing Requested)

LIMITED OBJECTION AND RESERVATION OF RIGHTS OF CREDITOR OPTCONNECT MANAGEMENT, LLC TO EMERGENCY MOTION OF DEBTORS FOR ENTRY OF ORDERS APPROVING SALE OF SUBSTANTIALLY ALL OF THE DEBTORS' ASSETS FREE AND CLEAR OF LIENS, CLAIMS, ENCUMBRANCES, AND OTHER INTERESTS

OptConnect Management, LLC ("OptConnect"), by its attorneys, Liskow & Lewis and Taft Stettinius & Hollister, LLP, files its limited objection and reservation of rights (the "Objection") to the Emergency Motion of Debtors for Entry of Orders Approving the Sale of Substantially All of the Debtors' Assets Free and Clear of Liens, Claims, Encumbrances, and Other Interests [ECF 98] (the "Motion") and, in support of its Objection, states as follows:

1. Bitcoin Depot Inc. and its related entities (collectively, the "Debtors") filed the Motion seeking court approval of the sale of substantially all of the Debtors' assets, including the assumption and assignment of executory contracts and unexpired leases pursuant to §§ 105, 363(b) and (f), and 365 of the United States Bankruptcy Code, 11 U.S.C. § 101, *et seq.* (the "Bankruptcy Code"), Rules 2002, 4002, 6003(a)(2), 6004 and 6006 of the Federal Rules of Bankruptcy Procedure (the "Bankruptcy Rules"), and Rules 1075-1, 2002-1, 4002-1 and 9013-1 of the Bankruptcy Local Rules for the Southern District of

[1] The Debtors in these Chapter 11 Cases and the last four digits of their respective federal tax identification numbers (if applicable) may be obtained on the website of the Debtors' proposed claims and noticing agent at http://restructuring.ra.kroll.com/bitcoindepot. The location of the Debtors' headquarters is: 8601 Dunwoody Place, Sandy Springs, Georgia 30350.

Texas and the Procedures for Complex Cases in the Southern District of Texas (collectively, the "Local Rules").

2. OptConnect is an unsecured creditor of the Debtors pursuant to an *Amended and Restated Master Products and Services Agreement*, dated May 18, 2024, (the "Agreement") with Bitcoin Depot Operating LLC, d/b/a Bitcoin Depot ("Bitcoin Depot"), under which it utilizes OptConnect routers (the "Routers") and through which OptConnect provides internet services in the operation of the Bitcoin Depot ATM machines (the "Equipment").[2]

3. On June 9, 2026, the Court entered an Order Approving Procedures for the Rejection of the Debtors' Executory Contracts and Unexpired Leases and Abandonment of Property In Connection Therewith [ECF No. 186] (the "Rejection Procedures Order"). Pursuant to the Rejection Procedures Order, on June 12, 2026, the Debtors filed their Seventh Omnibus Notice of Rejection of Certain Executory Contracts and Unexpired Leases and Abandonment of Property in Connection Therewith [ECF No. 210] (the "Notice"), indicating their intent to reject various executory contracts, including the Agreement with OptConnect.

4. Additionally, the Debtors acknowledged that the Routers provided by OptConnect to the Debtors through the Agreement do not constitute property of the estate and are the not subject of the Motion to sell substantially all of the assets of the estate.[3, 4]

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[2] Upon information and belief, in November 2025, Bitcoin purchased the assets of WestCliff Technologies that included Equipment and Routers (as defined in paragraph 2) for which OptConnect is also owed amounts as an unsecured creditor.

[3] On June 17, 2026, subsequent to the filing and service of the Notice, the Debtors advised and clarified to OptConnect that the Debtor counterparty to OptConnect MSA – May 2024, designated and listed in Exhibit A, attached to the Notice, was Bitcoin Depot Operating, LLC and not Lux Vending, LLC, a predecessor of the Debtors.

[4] It is unclear from the Notice whether the Debtors also seek to reject the executory contract between OptConnect and WestCliff Technologies and to abandon the Routers subject thereto, which executory

5. The auction sale, originally scheduled to take place on June 22, 2026, was adjourned, rescheduled, and took place on June 29, 2026. Although the Debtors sought to sell substantially all of their assets at the auction sale, the auction only resulted in a smaller portion of their assets being sold. In the case of Equipment, of the 9,700 pieces of Equipment owned by the Debtors, only approximately 206 pieces of Equipment were sold at the auction sale.

6. At the auction sale, the Debtors advised bidders that the Routers contained in the Equipment were not subject to the auction sale and such bidders could (i) return the Routers to OptConnect, (ii) cooperate with OptConnect's retrieval of the Routers, or (ii) negotiate with OptConnect for a new contract for use of the Routers and related internet services.

7. During the auction, counsel for the Debtors advised OptConnect that Bitcoin Bancorp, CalTel, Coin Collection and Unbank, successful bidders for various lots of Equipment (collectively, the "Successful Bidders"), agreed to work with OptConnect to return the Routers in the purchased Equipment to OptConnect.

8. OptConnect hopes the Successful Bidders and the Debtors will cooperate with OptConnect to return the Routers contained in the purchased Equipment, consistent with the representations made by counsel for the Debtors to OptConnect during the auction sale, to facilitate the return of the Routers and/or to negotiate a new contract with the Successful Bidders.

9. Thus, as part of the entry of the order approving the sales of the Equipment, OptConnect requests that the Court order the Successful Bidders and the Debtors to cooperate with OptConnect to return the Routers in the purchased Equipment to OptConnect.

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contract, upon information and belief, was acquired by Bitcoin Depot Operating, LLC prior to May 17, 2026 (the "Petition Date").

10. OptConnect is willing, if necessary, to provide packaging and Federal Express labels to the Successful Bidders and the Debtors to facilitate the return of the Routers to OptConnect.

11. OptConnect files this Objection to preserve its rights under the Agreement and applicable law, including its rights to object to any subsequent sales of the Equipment with the Routers that the Debtors seek to sell and that were not sold at the recent auction conducted by the Debtors.

CONCLUSION

WHEREFORE, OptConnect requests that the Court, as part of any order approving the sales of Equipment at the auction sale (i) order the Successor Bidders of such Equipment and the Debtors to cooperate with OptConnect to return the Routers to OptConnect, and (ii) grant any and all other just and equitable relief justified in this matter.

Respectfully submitted,

LISKOW & LEWIS

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June 30, 2026

CERTIFICATE OF SERVICE

I HEREBY CERTIFY that a true and correct copy of the above and foregoing has been served by electronic transmission to all registered ECF users appearing in the case.

Houston, Texas, this 30th day of June, 2026.

/s/ *Michael D. Rubenstein*
Michael D. Rubenstein