



Securities and Corporate Finance

DLA Piper's Securities and Corporate Finance practice consists of individuals with a diverse mix of skills and experience. We skillfully handle a wide range of sophisticated and multi-faceted transactions in a complex and evolving legal environment.

We have extensive experience in all aspects of securities law and corporate finance including public offerings, private placements, venture capital financing, takeover bids, issuer bids, mergers and acquisitions and the day-to-day servicing of public companies.

Our experience includes:

Offerings

- Engaging in prospectus offerings for national and local issuers, initial public offerings, capital pool company offerings, income fund and trust offerings, bought deals and special warrant financings
- Undertaking short form prospectus system offerings, MJDS offerings, shelf offerings and rights offerings
- Facilitating the establishment of national mid-term note programs, Canadian, US, UK and other stock exchange listings and US offerings

Financings

- Facilitating institutional and private venture capital financing, debt and equity financing and structuring sound investment and exit strategies; we act for most major institutional venture capital firms, as well as numerous private venture capital firms and merchant banks
- Advising on numerous specialized transactions, including capital pool company IPO's and qualifying transactions, a variety of tax advantaged structures, joint venture exploration and development, flow-through share financing and other mining transactions
- Conducting institutional exempt offerings, "seed capital" financings, offering memoranda, cross-border and offshore financings, including Regulation S Rule 144A placements and 10B financings

Mergers and Acquisitions

- Preparing and handling takeover and reverse takeover bids, issuer bids, proxy contests and the information circulars issued in connection with those transactions.
- Advising on amalgamations, plans of arrangement, divestitures and a variety of other corporate reorganizations and restructuring transactions.

СООТВЕТСТВУЮЩИЕ УСЛУГИ

- Litigation, Arbitration and Investigations
- Public Private Partnerships and PFI

СООТВЕТСТВУЮЩИЕ ОТРАСЛИ ЭКОНОМИКИ

- Financial Services
- Mining

Corporate Governance

- Offering corporate governance advice to directors and officers of public companies, including director, officer and audit committee duties and liabilities
- Advising on continuous disclosure obligations such as the preparation of MD&A, executive compensation disclosure and SHAIIF, SEDAR / EDGAR filings, annual and special meetings, proxy information circulars, related party transactions, proxy fights and the drafting of shareholder rights plans
- Establishing reinvestment plans for stock options, SAR plans, employee benefits and dividend reinvestment plans and other employee purchase and option plans

Securities Industry

- Advising securities dealers on the underwriting of a variety of offerings, registration of Canadian and foreign dealers, portfolio managers and advisors, representation at broker-dealer disciplinary hearings and with OSC Rule 61-501 compliance (Insider Bids, Issuer Bids, Going Private Transactions and Related Party Transactions)
- Representing local and national issuers, securities dealers, investors and venture capitalists as well as foreign issuers and investors in the Canadian and US financial markets. Our lawyers are qualified to practice in British Columbia, Alberta, Saskatchewan, Québec and Ontario

Taxation

- Advising on tax planning, drawing upon the experience of our Taxation group

EXPERIENCE

- Acting for Rio Alto Mining Ltd. in its \$1.35 Billion Sale to Tahoe Resources Inc., in a Definitive Agreement to Combine Companies into a New Intermediate Precious Metals Producer
- Acted for Canfrac Sands Ltd. in Closing the Sale of all of its Frac Sands Business to a Private Alberta Corporation
- Acted for Western Forest Products Inc. in the completion of its \$230 million secondary offering
- Represented Pattern Renewable Holdings Canada ULC in its purchase of the Meikle and Tumbler Ridge wind power projects in northern British Columbia
- Acted for Cortex Business Solutions Inc. in a short form prospectus offering of common shares for aggregate gross proceeds of \$10 million
- Acted for Sundance Energy Corporation in its \$22 million Amalgamation with Ceno Energy Limited
- Acted for Eaglewood Energy Inc. in its \$33 million acquisition by Transform Exploration Pty Ltd.
- Acted for Rio Alto Mining Limited in the acquisition of Sulliden Gold Corporation Ltd.
- Acted for Rubicon Minerals Corporation on its \$12 Million Bought Deal Flow-Through Financing
- Acted for DeeThree Exploration Ltd. on its \$73 million equity financing
- Acted for Canacol Energy Ltd. on its CAD\$125 Million equity financing
- Acted for Canacol Energy Ltd. on its \$220 Million Second Amended and Restated Credit Facility
- Acted for Rubicon Minerals Corporation on its \$115 Million Bought Deal Financing
- Acted for Western Forest Products on its \$91 Million Secondary Offering by Brookfield Special Situations
- Acted for Gtech International Resources Limited in its Acquisition of Simavita Holdings Limited
- Acted for Western Forest Products on its \$66.7 Million Secondary Offering by Brookfield Special Situations
- Acted for Western Forest Products on its \$100 million Issuer Bid.
- Acted for Western Forest Products on its conversion of non-voting shares
- Represented Questfire Energy Corp. on its \$94 million purchase of 5,600 boe/d of conventional Alberta producing assets from

Advantage Oil & Gas Ltd. and related bank financing

- Acted for Western Forest Products on its \$100 million Issuer Bid and Initiation of regular dividend
- Represents ITG Canada Corp. in its backing of a new Canadian stock exchange
- Acted for Mizuho Corporate Bank, Ltd. in connection with a unique structured financing transaction
- Act for TD Securities Inc. in connection with securitization transactions relating to a portfolio of auto and sign leases
- Acted for PNG Gold Corporation in connection with its reverse takeover of International Silver Ridge Resources Inc. and its subsequent \$38 million private placement
- Acted as securities counsel to Yukon Development Corporation in connection with its \$100 million bond offering
- Acted for DXP Enterprises, Inc. in connection with its \$23.5 million acquisition of Industrial Paramedic Services Ltd.
- Acted for Canacol Energy Ltd. on its \$140 million acquisition of Shona Energy Company, Inc. by way of a statutory plan of arrangement

ПУБЛИКАЦИИ И МЕРОПРИЯТИЯ

Публикации

Canadian securities regulators test the use of artificial intelligence

10 August 2021

On July 15, 2021, the Ontario Securities Commission, British Columbia Securities Commission, Autorité des Marchés Financiers, and Alberta Securities Commission jointly announced that they had selected the Canadian-based technology firm, Bedrock AI Inc. (Bedrock), to support their Cross-Border Testing (CBT) initiative. As part of the CBT initiative, the Canadian securities regulators are working with Bedrock to assess how AI technology can be used to review and process corporate disclosure requirements, identify corporate risks, and enhance the supervisory and enforcement role of regulators.

The OBCA's directors' residency requirement is no more, but is it enough for Pubco's?

25 June 2021

On July 5, 2021, the Ontario government will be making significant amendments to the *Business Corporations Act* pursuant to Bill 213, *Better for People, Smarter for Business Act, 2020*. This article will focus on the abolition of the directors' residency requirement, which marks an important change to the OBCA, as many non-Canadian businesses have historically incorporated in other jurisdictions in Canada where there are no director residency requirements.

Be a filter, not a conduit - Secondary market disclosure obligations

26 March 2021

A recent Ontario decision involving a securities class action claim for secondary market disclosure has shed light on what a court may consider to be a material fact when determining if a misrepresentation under securities legislation has occurred and what constitutes a reasonable investigation defence to a finding of misrepresentation.

Microcap liquidation schemes: Alberta Securities Commission finds Kilimanjaro Inc., its CEO and behind-the-scenes control person breached securities laws in pump and dump scheme

12 March 2021

The Alberta Securities Commission recently released a rare decision on market manipulation against Kilimanjaro Capital Ltd. and related individuals. The ASC concluded that Kilimanjaro and Ashmit S. Patel, a US resident who practiced law in Illinois, and Zulfikar Rashid, an Alberta resident, breached Section 93(a)(ii) of the Alberta *Securities Act* for engaging or participating in action

that resulted in an artificial price for a security.

You can run but you can't hide (your assets): American appellate court upholds enforceability of Canadian securities disgorgement order

21 December 2020

In May 2019, a district court of Nevada recognized a CAD\$21.7 million disgorgement order issued by the British Columbia Securities Commission against Michael Lathigee, a Canadian national residing in Nevada. Lathigee appealed the district court's decision and on December 10, 2020, the Supreme Court of Nevada upheld the Nevada district court's decision, marking the first time an American court has recognized an order issued by a Canadian securities regulator.

Registered retirement accounts are fair game: Enhanced tools for securities regulators to fight white-collar crime

14 December 2020

In November 2020, the British Columbia Securities Commission dismissed an application brought by Earle Pasquill for an order to revoke a preservation order made under the British Columbia *Securities Act* that prohibited Pasquill from withdrawing or transferring funds from his registered retirement income funds. This case comes at the heels of far-reaching legislative amendments to the Act earlier this year which significantly expanded on the Commission's powers to fight white-collar crime."

Key considerations when considering a normal course issuer bid

10 December 2020

This article provides an outline and checklist for corporations that may be considering initiating a "normal course issuer bid", commonly known as share buy-backs.

CSA announces proposed changes to the offering memorandum prospectus exemption

22 September 2020

The Canadian Securities Administrators published for comment proposed amendments to clarify disclosure required by issuers engaged in real estate activities and issuers considered a collective investment vehicle, when utilizing the offering memorandum prospectus exemption available under NI 45-106.

TSXV extends temporary relief of \$0.05 minimum pricing requirements

21 September 2020

The TSX Venture Exchange has extended the temporary relief from the \$0.05 minimum pricing requirements, such that it will apply to shares that are issued on or before December 31, 2020.

Demystifying SAFEs: The good, the bad, and the ugly

30 JUL 2020

If you have spent any amount of time within the startup ecosystem in the past half decade, you're likely familiar with the concept of the Simple Agreement for Future Equity, or SAFE. First introduced by YCombinator in 2013, the SAFE has caught on as a quick and efficient way of raising early capital. However, despite being labelled as "simple" (it's right there in the name!),

SAFEs can quite often be confusing to the uninitiated.

This article seeks to lay bare the good, the bad, and the ugly of the SAFE by providing the context necessary to better understand its purpose and underlying mechanisms.

CSA grants issuers temporary relief from the executive compensation disclosure requirements in light of COVID-19

5 MAY 2020

On May 1, 2020, the Canadian Securities Administrators (the “CSA”) announced that public companies may rely upon temporary blanket relief (the “Blanket Relief”) from certain requirements with respect to the filing and delivery of their executive compensation disclosure and the delivery of their financial statements and MD&A, which are generally completed by issuers in connection with the mailing and filing of materials for their AGMs.

TSXV lowers \$0.05 minimum pricing requirement to \$0.01

9 APR 2020

On April 8, 2020, in response to the COVID-19 pandemic, the TSX Venture Exchange published a corporate finance bulletin outlining temporary relief available to issuers lowering the TSXV’s minimum pricing requirement for financings from \$0.05 to \$0.01.

Securities regulators, TSX and TSXV provide relief for market participants due to COVID-19 (Canada)

25 MAR 2020

In response to ongoing developments related to COVID-19 and its impact on market participants, each of the Canadian Securities Administrators (“CSA”), the Toronto Stock Exchange (the “TSX”) and the TSX Venture Exchange (the “TSXV”), have provided relief for issuers, dealers and investment funds.

Canadian Securities Administrators provide guidance on AGMs during the COVID-19 outbreak

20 MAR 2020

In recognition of the increasing concerns regarding COVID-19, and in an effort to add further clarity, on March 20, 2020, the Canadian Securities Administrators issued a press release, titled “*Canadian Securities Regulators Provide Guidance on Conducting Annual General Meetings During COVID-19 Outbreak*”. The CSA’s press release was prepared to address all business transacted at annual shareholder meetings.

Alberta court allows Securities Commission penalty to survive bankruptcy

24 FEB 2020

On January 17, 2020, Justice Romaine of the Alberta Court of Queen’s Bench found that the Alberta Securities Commission’s administrative penalties against Theodor Hennig survived Hennig’s discharge in bankruptcy. This decision marks the first time a Canadian court has considered securities regulatory penalties within the context of subsection 178(1) of the *Bankruptcy and Insolvency Act*.

Lessons from the Alberta Securities Commission 2019 Corporate Finance Disclosure Report

5 JAN 2020

In December 2019, the Alberta Securities Commission (the “ASC”) released its 2019 Corporate Finance Disclosure Report (the “Report”). This bulletin summarizes the ASC’s key findings and pursuant to its review of public company filings in 2019 and provides useful guidance for public companies preparing 2020 continuous disclosure filings.

You can run but you can’t hide: American Court to rule on enforceability of Canadian securities disgorgement order

5 FEB 2020

In May 2019, a district court of Nevada recognized a CAD\$21.7 million disgorgement order issued by the British Columbia Securities Commission against Michael Patrick Lathigee, a Canadian national residing in Nevada. At the time of the Nevada district court decision, the BCSC stated that it was the first time a court in the United States had recognized an order from the BCSC. This decision has since been appealed to the Nevada Supreme Court. If the District Court decision is upheld, it may mark the first time an American court recognizes an order from a Canadian securities regulator.

Canadian Securities Administrators announce consultation on an access equals delivery model for non-investment fund reporting issuers

28 JAN 2020

On January 9, 2020, the Canadian Securities Administrators published Consultation Paper 51-405 Consideration of an Access Equals Delivery Model for Non-Investment Fund Reporting Issuers for comment by market participants. Specifically, the intention of the Consultation Paper is to solicit comments from market participants on the appropriateness of introducing an “access equals delivery” regulatory model for the delivery of documents to investors pursuant to securities legislation.

Canadian Securities Administrators clarify disclosure requirements for reporting issuers in the cannabis industry

27 NOV 2019

The Canadian Securities Administrators have published additional guidance relating to the disclosure of financial interests in the context of M&A transactions for reporting issuers in the cannabis and other emerging growth industries.

Ontario Securities Commission announces over 100 initiatives to reduce burden for capital market participants

26 NOV 2019

On November 19, 2019, the Ontario Securities Commission published the “Reducing Regulatory Burden in Ontario’s Capital Markets” report, which includes over 100 initiatives designed to reduce the regulatory burden for participants in Ontario’s capital markets.

Ontario Securities Commission creates path for publically traded cryptocurrency investment funds

14 NOV 2019

On October 29, 2019, a panel of the Ontario Securities Commission issued a decision that will allow The Bitcoin Fund, managed by 3iQ Corp., a Canadian investment fund manager, to be the first publicly traded bitcoin investment fund.

Canadian Securities Administrators propose new rules for business acquisition reports

7 NOV 2019

The Canadian Securities Administrators have proposed amending the trigger for filing a business acquisition report by reporting issuers that are not venture issuers or investment funds.

Canadian Securities Administrators provide new guidance on cryptocurrency offerings and approve exemptive relief for Canadian ICO

1 SEP 2017

On August 24, 2017, Staff of the Canadian Securities Administrators (the "CSA") released CSA Staff Notice 46-307 - *Cryptocurrency Offerings* ("Staff Notice 46-307"). Staff Notice 46-307 follows the report of the Securities Exchange Commission in the United States regarding tokens as securities.

Get Shorty: Defamation and regulatory claims against short-sellers in Canada

26 JUL 2017

Canadian companies have yet to find a clear legal path to address short-sellers who issue reports containing facts the company believes to be untrue.

Shareholders have "fundamental right" to call meetings, Ontario appeal court rules

26 MAY 2017

One of the more powerful tools available to shareholders of Canadian companies is the power to requisition a meeting.

"All the time in the world": Canadian securities regulators adopt fundamental changes to take-over bid regime

22 MAR 2016

The Canadian Securities Administrators have announced the final adoption of fundamental changes to the take-over bid regime in Canada. The new rules represent the most significant changes to Canada's take-over bid regime in decades, and the consequences will be numerous and significant.

Has consensus arrived for the regulation of crowdfunding in Canada?

18 DEC 2015

Equity crowdfunding has captured the interest of small-to medium-sized enterprises and start-ups as a way to raise capital by the distribution/sale of securities to members of the broad public rather than through conventional means. How to best regulate equity crowdfunding has proven to be a vexing issue for Canadian securities regulators in recent years. However, whether a consensus around a new regulatory regime has now developed in Canada is debatable but we at least will have rules in place covering equity crowdfunding in most Canadian jurisdictions.

Defensive tactics in Canadian take-over bids: private placement upheld by BC Securities Commission

17 DEC 2015

There continue to be ongoing debates in the Canadian capital markets about the range of defensive tactics available to the boards of target companies that are faced with a hostile take-over bid. The Canadian Securities Administrators (CSA) have recently seemed reluctant to wade back into this debate, as the CSA did not address the topic of defensive tactics in the latest round of amendments to the Canadian take-over bid regime proposed earlier this year. A recent British Columbia Securities Commission (BCSC) decision, however, sheds new light on the thinking of Canadian securities regulators regarding certain defensive tactics and in particular “friendly” private placements made in the context of a hostile take-over battle.

National Instrument 43-101 and early production decisions: what are the rules and what are the risks?

8 OCT 2015

Most mineral projects that proceed to commercial production do so on the basis of certain advanced technical studies. The key milestone is usually a feasibility study which demonstrates, among other things, the existence of mineral reserves. Canada’s mining disclosure rule, National Instrument 43-101 Standards of Disclosure for Mineral Projects (NI 43-101), is largely based on the assumption that this is the route that a mining company will take. However, there is usually an exception to every rule in life, and there are certain cases where mining companies are able to make a production decision and take a project to production without a feasibility study.

Equity crowdfunding in Canada Q&A: What is the current state of the law?

30 SEP 2015

There is some confusion in the Canadian financial and legal marketplace about the exact state of the law regarding equity crowdfunding. This confusion is understandable, given the fact that there have been a number of different recent developments, and that the current state of affairs is a mix of actual rules and proposed rules. What has happened in Canada is partly a reflection of our somewhat balkanized securities law regime, where we have 13 provinces and territories, each with the ability to implement their own laws (even though we do have mechanisms for harmonization).

The purpose of this bulletin is to try to clear up some of that confusion.

The CSA’s latest continuous disclosure review: Two key takeaways for material contract and mining disclosure

5 AUG 2015

While issuers should pay closer attention to these areas going forward, this bulletin focuses on two other key takeaways from the review: the failure to file material contracts on SEDAR, and the ongoing focus on deficient technical disclosure in the resource sector, particularly mining disclosure.

Significant changes proposed to Canada's take-over bid laws: Advantage shifts to target companies

8 MAY 2015

The highly anticipated amendments to the take-over bid regime in Canada have now been released by the Canadian Securities Administrators (CSA). The CSA had previously outlined the general nature of these proposed changes in a notice released on September 11, 2014, which we reviewed in a previous bulletin.

Major changes to capital raising exemptions in Canada: Is this good news or bad news for issuers?

7 Apr 2015

CSA proposes dramatic changes to take-over bid rules in Canada: A good day for target companies

16 Sep 2014

A significant proposal regarding the take-over bid regime in Canada was released on September 11, 2014 by the Canadian Securities Administrators (CSA).

CSA's 2014 continuous disclosure review program finds 76% of reviewed issuers disclosed insufficient information

15 Sep 2014

The recently released Canadian Securities Administrators (CSA) Staff Notice 51-341 contains the conclusions from the CSA's Continuous Disclosure Review Program for the fiscal year ended March 31, 2014. The Continuous Disclosure Review Program's goal is to improve the completeness, quality and timeliness of continuous disclosure by reporting issuers in Canada. In general, there are two types of review under the Continuous Disclosure Review Program: a full review and an issue-oriented review

Canadian securities regulators adopt new prospectus exemption for existing security holders

10 Apr 2014

Is equity crowdfunding finally here in Canada?

25 Mar 2014

Provincial securities regulators across Canada have given emerging companies hope that an existing gap in their ability to raise capital will soon be filled. Following a broad review of the exempt market, the Ontario Securities Commission announced plans on March 20, 2014 for an exemption from certain securities regulatory requirements to finally permit equity crowdfunding.

CSA's proposed amendments to accredited investor and minimum amount investment exemptions mean more costs for issuers

19 Mar 2014

On February 27, 2014, the Canadian Securities Administrators (the "CSA") published for comment proposed amendments to the accredited investor exemption under section 2.3 of National Instrument 45-106 *Prospectus and Registration Exemptions* (the "AI Exemption") and the minimum amount investment exemption under section 2.10 of NI 45-106 (the "MA Exemption") (together, the "Proposed Amendments").

Board developments - New TSX majority voting rules and OSC proposals for gender diversity

07 Mar 2014

The Toronto Stock Exchange has adopted amendments to its rules relating to the election of directors. The new rules will require that, subject to certain exemptions, each director of a TSX-listed issuer will be required to be elected by a majority of the votes cast with respect to his or her election. These new rules will not apply to issuers listed on the TSX Venture Exchange.

Canadian mining industry calls for mandatory disclosure of payments to governments

17 Jan 2014

Canada's two largest mining industry groups, the Mining Association of Canada ("MAC") and the Prospectors and Developers Association of Canada ("PDAC"), joined by two civil society transparency groups (together, the "Working Group") released their final report (the "Report") yesterday calling for mandatory disclosure by mining companies that are reporting issuers of their payments to host governments for developing mineral resources.

HOBECTM

DLA Piper Canada advised Nova Royalty on acquisition of producing royalty on Aura Mineral's Aranzazu copper mine and on its public offering of shares

30 August 2021

On August 27, 2021, Nova Royalty Corp. (TSXV: NOVR) announced that it had completed its acquisition of an existing 1.0% net smelter return royalty on the Aranzazu copper-gold-silver mine in Zacatecas, Mexico, which is 100% owned by Aura Minerals Inc. (TSX: ORA) for US\$9 million.

DLA Piper (Canada) LLP acted on \$150 million initial public offering and TSX listing for Tidewater Renewables Ltd.

26 August 2021

DLA Piper (Canada) LLP acted for Tidewater Midstream and Infrastructure Ltd. and Tidewater Renewables Ltd. in connection with Tidewater Renewables' initial public offering for gross proceeds of \$150,000,000 and listing on the TSX. The transaction closed on August 18, 2021.

DLA Piper (Canada) LLP welcomes Partner Nicholas Chan to the Edmonton office

11 August 2021

DLA Piper (Canada) LLP is delighted to announce that Nicholas Chan has joined the firm as a Partner in the Edmonton office. Nicholas has a corporate law practice with a focus on commercial real estate, acquisitions, corporate finance, professional services and complex contractual matters.

DLA Piper (Canada) LLP welcomes new associate Joseph (Joe) Soifer

3 August 2021

DLA Piper (Canada) LLP welcomes Joseph (Joe) Soifer to the firm's Edmonton office as an associate in the Corporate and

Capital Markets groups.

DLA Piper Canada advises Draganfly on its Nasdaq listing and US\$20 million public offering

August 3, 2021

On July 29, 2021, Draganfly Inc., a drone manufacturer and systems developer, announced the completion of its Nasdaq listing and a US \$20 million public offering with common shares.

DLA Piper Canada advised FansUnite Entertainment in \$25 million public offering

21 July 2021

On July 15, 2021, FansUnite Entertainment Inc., a technology company providing leading online gaming solutions, announced the closing of its public offering for gross proceeds of approximately \$25 million. DLA Piper Canada advised FansUnite on this transaction.

Vaughn MacLellan appointed to the OSC's Continuous Disclosure Advisory Committee

22 June 2021

On June 16, 2021, The Ontario Securities Commission (OSC) announced the new membership of its Continuous Disclosure Advisory Committee (CDAC). Toronto Partner, Vaughn MacLellan was appointed to serve a two-year term, along with 16 other experienced professionals from a range of legal and financial backgrounds.

DLA Piper Canada advised Surge Copper in \$14 million private placement

10 June 2021

On June 9, 2021, Surge Copper Corp. (TSXV: SURG) announced that they had closed a bought deal private placement for total gross proceeds of \$14 million. DLA Piper Canada advised Surge Copper on this transaction.

DLA Piper Canada represented investor Mouro Capital in \$476 million Series D funding round for Trulioo

8 June 2021

On June 7, 2021, Canadian-based global identity verification specialist Trulioo Information Services Inc. announced it had secured CDN\$476 million in a TCV-led Series D funding round.

DLA Piper Canada advised Metalla Royalty & Streaming on its US\$35 million At-The-Market Equity Program

19 May 2021

On May 14, 2021, Metalla Royalty & Streaming Ltd. (TSXV: MTA) (NYSE American: MTA) entered into a equity distribution agreement with a syndicate of agents, which included BMO Capital Markets, PI Financial Corp, and Scotia Capital. DLA Piper Canada acted as legal advisors to Metalla in connection with the establishment of its at-the-market equity program.

DLA Piper Canada acting for Trulieve in US\$2.1 billion acquisition of Harvest Health & Recreation

11 May 2021

On May 10, 2021 Trulieve Cannabis Corp. and Harvest Health & Recreation Inc. announced they have entered into a definitive arrangement agreement pursuant to which Trulieve will acquire all of the issued and outstanding shares of Harvest in an all-stock transaction valued at approximately \$2.1 billion.

DLA Piper Canada advises Ascend Wellness Holdings in its US\$92 million initial public offering

7 May 2021

DLA Piper Canada represented Ascend Wellness Holdings, Inc. in its recent cross-border initial public offering of 11,500,000 shares of its Class A common stock at a price per share of US\$8.00 for total gross proceeds of US\$92,000,000, including the exercise, in full, of the over-allotment option. The shares commenced trading on May 4, 2021 on the Canadian Securities Exchange under the ticker symbol "AAWH.U".

DLA Piper Canada advised Neptune Digital Assets on its \$40 million institutional investment

20 April 2020

On April 16, 2021, Neptune Digital Assets Corp. (TSX-V:NDA) (OTC:NPPTF) announced that it had closed a securities purchase agreement for a private placement of units with institutional investors. DLA Piper Canada advised Neptune Digital Assets on this transaction.

DLA Piper Canada acted for Globally Local on go public transaction and private placement

15 April 2021

On April 14, 2021, Globally Local Technologies Inc. (TSXV:GBLY) announced that it had completed its go public transaction and financing. DLA Piper (Canada) LLP acted as legal advisor to Globally Local. Canaccord Genuity Corp. acted as agent on the financing.

DLA Piper Canada advised FPX Nickel Corp. on its \$16.1 million bought deal public offering

9 April, 2021

On April 7, 2021, FPX Nickel Corp., a BC-based exploration and development company listed on the TSX Venture Exchange (FPX-TSX.V), announced that it had closed a bought deal public offering of 24,769,800 common shares for gross proceeds of \$16,100,370, including the exercise of the over-allotment option.

Daniel Kenney and Derek Sigel named Co-Chairs of the Canadian Capital Markets group

9 April 2021

DLA Piper (Canada) LLP is pleased to announce that Dan Kenney and Derek Sigel have been named Co-Chairs of the Canadian firm's Capital Markets group.

DLA Piper (Canada) LLP welcomes new associate Nahal Iranpour

6 April 2021

DLA Piper (Canada) LLP welcomes Nahal Iranpour to the firm's Vancouver office as an associate in the Securities and Capital Markets Group.

DLA Piper (Canada) LLP welcomes new associate Joseph Furness

15 March 2021

DLA Piper (Canada) LLP welcomes Joe Furness to the firm's Vancouver office as an associate in the Securities and Capital Markets Group.

DLA Piper Canada acted for Brixton Metals on USD\$44.5 million joint venture agreement on Hog Heaven copper-silver-gold project

5 March 2021

On March 2, 2021, Brixton Metals Corporation (TSX: BBB, OTCQB: BBBXF) announced that it had signed a USD\$44.5 million definitive earn-in agreement with High Power Exploration Inc.

DLA Piper Canada's Capital Markets group has fast-paced start to 2021

3 March 2021

Assisting on close to \$1 billion in deals in key growth sectors since the beginning of the year, our Capital Markets team has had a fast-paced start to 2021.

DLA Piper Canada advises Nova Royalty on \$25 million at-the-market equity program

1 March 2021

On February 26, 2021, Nova Royalty Corp. (TSXV: NOVR) announced that it had entered into an equity distribution agreement with BMO Nesbit Burns Inc. and PI Financial Corp. (together, the "Agents") to establish an at-the-market equity program. DLA Piper Canada acted for Nova in this transaction.

DLA Piper Canada advised FansUnite Entertainment in \$13.4 million private placement

17 February 2021

On January 11, 2021, FansUnite Entertainment Inc., a sports and entertainment company listed on the Canadian Stock Exchange, announced that it had completed a private placement of special warrants for aggregate gross proceeds of \$13,388,120. DLA Piper Canada advised FansUnite on this transaction.

DLA Piper Canada advised Revive Therapeutics on \$23 million short form prospectus offering

17 February 2021

On February 12, 2021, Revive Therapeutics Ltd., a specialty life sciences company, announced that it had closed a bought deal prospectus offering for \$23 million. DLA Piper Canada acted for Revive in this transaction.

DLA Piper Canada advising Nova Royalty on royalty purchase agreement for Vizcachitas project and \$28 million loan facility with Beedie Capital

11 February 2021

On February 10, 2021, Nova Royalty Corp. announced that it had entered into a royalty purchase agreement to acquire a net

smelter return royalty on part of the Vizcachitas Project in Chile. DLA Piper Canada acted for Nova in this transaction as well as a loan agreement with Beedie Capital for the acquisition of new royalties.

DLA Piper Canada advising on seed financings for emerging companies in the technology and biotech sectors

8 February 2021

DLA Piper (Canada) LLP has advised a number of up-and-coming companies in the technology and biotech sectors on corporate finance transactions intended to help them reach their strategic goals.

DLA Piper Canada represented the underwriters in offering of common shares for Converge Technology Solutions

21 January 2021

On January 15, 2021, Converge Technology Solutions Corp. announced the closing of an offering of common shares for \$86.4 million. DLA Piper Canada acted as Canadian counsel to the underwriters in connection with the offering.

DLA Piper Canada advised underwriters in \$316.9 million offering of Curaleaf Holdings shares

18 January 2021

On January 12, 2021, Curaleaf Holdings, Inc., announced the closing of an overnight marketed offering of subordinate voting shares. DLA Piper (Canada) LLP acted as Canadian counsel to the underwriters on this transaction.

DLA Piper Canada represented the underwriters in \$149.5 million offering of Columbia Care shares

18 January 2021

On January 13, 2021, Columbia Care Inc. (NEO: CCHW) (CSE: CCHW) (OTCQX: CCHWF) (FSE: 3LP) announced the closing of a bought deal public offering of common shares for gross proceeds of \$149.5 million. DLA Piper Canada acted as Canadian counsel to the underwriters in connection with the offering.

DLA Piper Canada advises Tempus Resources on its dual listing on the TSX Venture Exchange

7 December 2020

Tempus Resources Ltd will commence trading on the TSX Venture Exchange on Monday, December 7, 2020, under the ticker TMRR. DLA Piper Canada advised Tempus Resources on all matters related to the dual listing.

DLA Piper Canada advises Nova Royalty in completion of public offering of common shares

27 November 2020

On November 20, 2020, Nova Royalty Corp. ("Nova") (TSXV: NOVR) announced that it had closed a public offering of common shares of the Company for aggregate gross proceeds of approximately \$14.4 million.

DLA Piper Canada acted for underwriters on US\$69 million public offering of common shares of Absolute Software and concurrent initial listing on the Nasdaq

2 November 2020

On October 30, 2020, Absolute Software Corporation, announced that it had closed a public offering of common shares in the United States and Canada. DLA Piper Canada acted as legal advisors for Needham & Company, Canaccord Genuity and Raymond James, the Underwriters in this transaction.

DLA Piper Canada advised Nova Royalty on its public listing on the TSX Venture Exchange and loan facility with Beedie Capital

6 October 2020

On October 1, 2020, Nova Royalty Corp. announced that the common shares of the Company have commenced trading on the TSX Venture Exchange under the ticker symbol "NOVR".

DLA Piper represented Acreage Holdings in implementation of amended arrangement with Canopy Growth

6 October 2020

On September 23, 2020, Canopy Growth Corporation and Acreage Holdings, Inc. announced the implementation of Acreage's previously-announced amended arrangement under section 288 of the *Business Corporations Act*.

DLA Piper Canada advised Metalla Royalty & Streaming on At-The-Market Equity Program

8 September 2020

On September 4, 2020, Metalla Royalty & Streaming Ltd. ("Metalla") (TSXV: MTA) (NYSE American: MTA) entered into an equity distribution agreement with a syndicate of agents, which included BMO Nesbit Burns Inc., Cormark Securities Inc. and Eight Capital, as the Canadian agents, and BMO Capital Markets Corp. and Cormark Securities, as U.S. Agents.

DLA Piper (Canada) LLP acted for DIF Capital Partners in 900 MW Canadian power project investment

31 AUG 2020

DLA Piper (Canada) LLP acted on behalf of DIF Capital Partners in connection with its investment in the 900-megawatt Cascade Power Project. DIF will invest in the construction of Cascade together with joint equity sponsors OPTrust and Axium Infrastructure.

DLA Piper Canada advised Adventus Mining on \$35 million bought deal prospectus offering

17 AUG 2020

On August 14, 2020 Adventus Mining Corporation ("Adventus") (TSX-V: ADZN) announced it had completed a bought deal prospectus offering of \$35 million. Raymond James Ltd., Haywood Securities Inc., and National Bank Financial Inc. acted as co-lead underwriters of the Offering, with participation by Cormark Securities Inc., BMO Capital Markets Inc., Eight Capital, and Laurentian Bank Securities Inc. DLA Piper Canada was pleased to have advised Adventus on this transaction.

DLA Piper Canada acted for Territory Metals Corp.

12 AUG 2020

Gold79 Mines Ltd. announced the closing of a going public transaction which included an amalgamation transaction with Territory Metals Corp., along with a concurrent private placement, name change and continuance. DLA Piper Canada is pleased to have acted as legal advisors to Territory.

DLA Piper Canada advised Askott Entertainment in its acquisition by FansUnite Entertainment

12 AUG 2020

FansUnite Entertainment Inc., a sports and entertainment company listed on the Canadian Stock Exchange, has completed its acquisition of Askott Entertainment Inc. Askott is a Vancouver based software development company operating since 2013, which focuses on creating both B2B and B2C betting products in the rapidly growing esports industry.

DLA Piper Canada advised Cannacord Genuity in Curaleaf private placement

10 AUG 2020

DLA Piper (Canada) LLP acted as Canadian legal advisor to Canaccord Genuity Corp., in its capacity as sole bookrunner and agent, in the private placement offering of Curaleaf Holdings, Inc. common shares for gross proceeds of \$34.06 million.

DLA Piper Canada advised Metalla Royalty & Streaming on \$20M increase to debt facility

10 AUG 2020

Metalla Royalty & Streaming Ltd. entered into an amended and restated convertible loan agreement with Beedie Capital to increase its debt facility by \$20M. Metalla also completed a conversion of \$6M in principal amount standing under the Loan Facility and was advanced an additional \$5M under the Loan Facility. DLA Piper Canada acted as legal advisors to Metalla in connection with these transactions.

DLA Piper (Canada) LLP advised underwriters in Converge Technology public offering

7 AUG 2020

On August 7, 2020 Converge Technology Solutions Corp. (TSXV: CTS) (FSE: 0ZB) (OTCQX: CTSD) announced the closing of the exercise of the underwriters' over-allotment option in connection with a \$21.1 million "bought deal" public offering. DLA Piper Canada acted as legal advisors to Canaccord Genuity Corp. and Desjardins Capital Markets, who led the syndicate of underwriters for the Offering.

DLA Piper (Canada) LLP welcomes three new partners

1 JAN 2020

DLA Piper (Canada) LLP welcomes three new additions to the partnership, effective January 1, 2020.

Russel Drew named a 2019 Lexpert Rising Star

8 NOV 2019

DLA Piper (Canada) LLP is pleased to announce that Russel Drew from the firm's Toronto office has been named a 2019 Lexpert Rising Star.

DLA Piper (Canada) LLP welcomes Associate Counsel Alan Monk

1 OCT 2019

DLA Piper (Canada) LLP is pleased to announce that Alan Monk has rejoined the firm as Associate Counsel in the Vancouver

office. Alan has a broad-based corporate/commercial practice with a focus on mergers and acquisitions, corporate finance and securities law.
