



Blockchain

Stikeman Elliott is at the forefront of Canadian legal developments in transformative blockchain technologies. Recently, our M&A, Financial Products & Services and Capital Markets teams have been involved in private placements, reverse take-overs and ICOs in the blockchain and cryptocurrency industry. This has given us unique insights into the regulatory framework and considerations faced by blockchain industry players.

We work with clients who apply blockchain technology in fields such as global payments and supply chain and advised on the creation of the first registered investment fund manager in Canada to focus exclusively on cryptocurrency investments.

Our blockchain expertise is drawn from a wide range of practices, including our Technology, Financial Products & Services, Capital Markets, Mergers & Acquisitions, and Tax Groups, who advise on the application of Canadian laws to blockchain-based products, due diligence, anti-money laundering (AML) compliance, cybersecurity issues, data storage, outsourcing, and other forms of service provision to the industry.

Blockchain and cryptocurrencies are developing faster than regulators can respond to them. Clients rely on Stikeman Elliott's unparalleled regulatory expertise to anticipate and address regulatory responses from Canada's financial services regulators as they continue to develop their policies and sharpen their expertise in this area.

Our Expertise

- Anti-money laundering
- Artificial intelligence
- Compliance
- Corporate/commercial agreements
- Cryptocurrencies/digital currencies
- Disruptive technologies
- Fund formation
- Go-public transactions
- Initial coin offerings (ICOs)
- Joint ventures
- Regulatory

Recent Work

- HyperBlock Technologies Corp. in its proposed reverse takeover of CryptoGlobal Corp., a leading blockchain and fintech company, for consideration of approximately C\$106M.
- Hut 8 Mining Corp., a cryptocurrency mining and blockchain infrastructure company, in its reverse take-over of Oriana Resources Corporation, public listing on the TSXV and completion of private placements in excess of C\$100M.

- A syndicate led by Clarus Securities, as underwriters' counsel, in a bought deal offering of common shares for LeoNovus Inc., a provider of ultra-secure, blockchain hardened software defined storage.
- GMP Securities L.P., as agents' counsel, in the private placement of units of FBC Bitcoin Trust, a mutual fund trust managed by First Block Capital Inc., and Canada's first bitcoin fund.
- An international Bitcoin exchange on Canadian federal and provincial regulatory matters including registration with the Canadian Financial Transactions Reporting and Analysis Centre.
- A syndicate led by GMP, as underwriters' counsel, in a bought deal offering of common shares of Blockchain Intelligence Group, a developer of blockchain technology search and data analytics solutions.
- Mogo Blockchain, a subsidiary of Mogo Finance Technology, in its cryptocurrency and blockchain business.
- Glance Technologies Inc., that owns and operates Glance Pay in its C\$11M bought deal public offering of shares.
- A private fund specializing in venture capital investments in digital start-ups, including in fintech & insurtech, digital healthcare, social media & gaming, marketplaces, deeptech (cybersecurity, Internet of Things, artificial intelligence, virtual reality & augmented reality), digital currencies, blockchain and mobility in connection with the private placement into Canada of securities.
- Hut 8 Mining Corp. in the establishment of a cryptocurrency mining facility in Medicine Hat, Alberta, including Hut 8's arrangements with the City of Medicine Hat for the purchase of 42 MW of electric energy and the lease of land near the City's new Unit 16 power plant required for the facility and related development, procurement and construction matters.