



Capital Markets

The deep expertise and broad-based experience of Stikeman Elliott's Capital Markets Group in securities and M&A matters enable our team to provide practical and creative solutions, as circumstances demand, ensuring our clients achieve their business goals.

Our securities expertise extends from private placements for early-stage issuers through to complex multi-jurisdictional public equity and debt offerings. Always on the vanguard, Stikeman Elliott has pioneered a number of novel securities structures for the Canadian market, including some of the earliest REITs, income funds and SPACs.

We are also among the most active M&A legal advisors in Canada. Whether advising on Canada's largest contested public company transactions or friendly acquisitions, we strive to partner with our clients, making their goals our goals, their challenges our challenges.

Our seasoned regulatory team, which includes a former head of the Ontario Securities Commission, delivers sophisticated compliance advice in time-sensitive situations as well as practical solutions required for ongoing operations.

Recognized internationally for our work in multi-jurisdictional transactions, lawyers in our Canadian and international offices often work seamlessly with foreign counsel as part of an efficient and integrated international legal team.

Our Expertise

- Acquisition strategy and defensive tactics
- Auctions
- CPC transactions
- Debt offerings
- Equity offerings
- Income trusts
- Multi-jurisdictional offerings
- Plans of Arrangement
- Privatizations
- Proxy contests
- Regulatory compliance
- Reverse takeovers
- Shareholder disputes
- Special situations
- Stock exchange listings
- Takeover bids

Accolades

- Canadian Law Firm of the Year in Transactions – *2019 GlobalCapital Americas Derivatives Awards*
- Corporate Law Firm of the Year - *Best Lawyers in Canada 2019*
- Corporate Law Firm of the Year - *Chambers Canada Awards 2017*

- *Chambers Canada 2019* for Capital Markets
- *Chambers Global 2019* for Capital Markets
- Top-Listed National Award for Securities Law - *The Best Lawyers In Canada 2016*
- *The Canadian Legal Lexpert Directory 2019* for Corporate Finance & Securities
- *IFLR1000: The Guide to the World's Leading Financial Law Firms 2019* for Capital Markets
- *The Legal 500 Canada 2019* for Capital Markets
- *Lexpert 2019 Guide to the Leading US/Canada Cross-Border Lawyers in Canada* for Financing
- Loan Deal of the Year - *IFLR Americas Awards 2019*
- #1 M&A law firm in Canada and the Americas by deal count – *Mergermarket 2018*
- #1 law firm in Canada for Mid-Market and Global Mid-Market by deal value (up to \$500M and up to \$250M) – *Bloomberg 2018*
- #1 law firm for Canada Corporate Bonds by deal count and for Canada Equity IPO by deal value (Issuers) – *Bloomberg 2018*
- #1 law firm in Canada for Global Equity, Equity Linked and Rights by deal count (Issuer) – *Bloomberg 2018*
- #1 law firm in Canada for Global Equity, Equity-related by deal count and for Canada Equity & Equity-related by deal count (Managers) – *Thomson Reuters 2018*
- Only Canadian law firm for All International Bonds by deal count (Manager) – *Thomson Reuters 2018*
- #1 law firm for Debt Offerings by deal count (Issuer), for Equity Offerings by deal count and value (Underwriter) and for Combined Equity and Debt Offerings by deal count (Underwriter) – *Financial Post 2018*
- #1 Canadian law firm for Equity Offerings, Equity & Equity Linked, Equity Linked & Preferred (Issuer and Manager) by deal count – *Bloomberg 2017*
- #1 Canadian law firm in Small-Cap (up to US\$50M) by deal value – *Thomson Reuters 2017*
- Only Canadian law firm in M&A Announced Deals (US\$100M or more) by deal count – *The Deal 2017*
- Only Canadian law firm for Americas by deal count and Australasia by deal value – *Mergermarket 2017*
- Only Canadian law firm for Global Private Equity by deal count – *The Deal 2017*
- #1 Canadian law firm for Equity IPO (Issuer) by deal count – *Bloomberg 2017*
- #1 Canadian law firm in Combined Debt and Equities, Equities (Underwriters) by deal count – *Financial Post 2017*

Recent Work

- Nexa Resources S.A. and Votorantim S.A. in the cross-border IPO of common shares of Nexa Resources on the TSX and NYSE for aggregate gross proceeds to Nexa Resources and Votorantim of C\$728M. The offering represents the third largest mining company initial public offering in TSX history and the largest mining IPO of a Latin American focused company on the TSX.
- HyperBlock Technologies Corp. in its proposed reverse takeover of CryptoGlobal Corp., a leading blockchain and fintech company, for consideration of approximately C\$106M.
- Transcontinental Inc., as Canadian counsel, in its C\$1.7B transformational acquisition of Coveris Americas, and as lead counsel in its C\$250M bought-deal public offering of subscription receipts (and related C\$37.5M over-allotment option).
- Orion Mine Finance in its C\$537M acquisition of Dalradian Resources Inc.
- Bell Canada in its public offering of two series of MTN Debentures in the aggregate principal amount of C\$1.5B pursuant to its MTN program.
- 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.
- Centerra Gold Inc. in its US\$1.1B acquisition of Thompson Creek Metals Company Inc. and related financing transactions.
- The underwriting syndicate led by Credit Suisse Securities (Canada), Inc., National Bank Financial Inc., UBS Securities Canada Inc. and TD Securities Inc. in the C\$638.4M bought deal public offering of Class B shares (subordinate voting) of Bombardier Inc.
- Progressive Waste Solutions Ltd. in its acquisition by Waste Connections, Inc. in a C\$13B all-stock business combination effected by way of a reverse merger.
- American Industrial Partners and certain other investors, as lead counsel, in their acquisition, directly or indirectly, of all of the issued and outstanding common shares of Canam Group Inc. for an enterprise value of approximately C\$875M.
- Canada Goose Holdings Inc. in its C\$391M initial public offering of subordinate voting shares and dual-listing on the Toronto Stock Exchange and New York Stock Exchange.
- Sprott Asset Management in its successful hostile takeover bid to acquire all of the outstanding units of Central GoldTrust in exchange for units of Sprott Physical Gold Trust on a net asset value to net asset value basis. The transaction was valued at over C\$1B.
- Shopify in its US\$500M cross-border offering of subordinate voting shares.
- Aritzia Inc. in its C\$460M cross-border initial public offering of subordinate voting shares and listing on the Toronto Stock Exchange.
- Lowe's Companies in its C\$3.2B friendly acquisition of Rona Inc. by way of a plan of arrangement under the *Business Corporations Act* (Québec).
- InterOil Corporation in its successful defense of a proxy contest involving former CEO, Phil Mulacek, who ran a short slate of directors and sought to implement various governance reforms.

- Alignvest Acquisition II Corporation, a newly organized special purpose acquisition corporation, in its C\$350M initial public offering of Class A Restricted Voting Units.
- A consortium consisting of Power Energy Corporation, a wholly-owned subsidiary of Power Corporation of Canada, Mr. François-Xavier Souvay, the Founder, President and CEO of Lumenpulse Inc., and other existing shareholders, in connection with the privatization of Lumenpulse Inc.
- Manitoba Telecom Services Inc. in the acquisition of all of its outstanding shares by BCE Inc. by way of a plan of arrangement for approximately C\$3.9B.
- NYX Gaming Group Limited in its £270M acquisition of UK-based OB Topco Limited. The purchase price was financed through a combination of: (i) £125M new senior secured credit facilities; (ii) £100M convertible preference shares issued by a wholly-owned subsidiary of NYX; (iii) C\$10M of new unsecured convertible debentures; and (iv) a bought deal private placement offering of ordinary shares for gross proceeds of approximately C\$150M.