

Digital Assets

While digital assets are now mainstream, the future remains largely uncharted. To protect what you've built and take advantage of what's next, you need the right partners — including a national team of strategic, creative, collaborative, award-winning advisors who know the rules across the country (and when they don't apply).

BLG's digital asset team has been trusted by trailblazers since 2017. We advised on the registration of Canada's first IIROC dealer to trade and custody crypto assets for institutional investors, Canada's first investment fund manager dedicated exclusively to cryptocurrency, and the first global platform to offer securities and fan tokens.

BLG was also involved in providing regulatory advice on the development of policies and procedures for Canada's first investment dealer to offer bitcoin futures and was counsel in one of the first cases in Canada where the court grappled with what cryptocurrency is in law, and how cryptocurrencies can be recovered.

Our team helped one of the first blockchain technology companies become publicly listed on a Canadian stock exchange. We later helped this company become one of the first crypto asset trading platforms to complete a public financing in Canada.

These "firsts," plus the dozens of other digital asset matters we've been involved with, demonstrate our ability to ask the right questions, understand evolving regulations across jurisdictions and navigate the unwritten rules.

Our expertise in related sectors makes BLG well poised to provide digital asset advice. Our financial services group understands the requirements of money services businesses, our investment management group holds a Band 1 ranking from Chambers in 2021, our derivatives group has won the Canadian Derivatives Law Firm of the Year award ever since the category was established in 2014 by Global Capital, and our securities and capital markets group knows how to finance growing companies and help them access the public markets.

At BLG, we strive to be more than leaders in the innovative delivery of legal services; we collaborate with our clients to help them meet their business goals and to enhance our broader communities.

We are creative problem solvers and work with regulators and industry groups, such as IIROC's Crypto-Asset Working Group and the Canadian Blockchain Consortium, to influence the direction of the digital asset sector and to give the next generation of entrepreneurs a strong start.

In addition to direct industry involvement, one of our key team members is the founder of BLG's [Driven By Women](#) initiative to support women in business. As a firm, we're active promoters of [equity and inclusion](#), with a strong national [ESG practice](#).

Our clients in the digital asset sector range from start-ups to Fortune 500 companies, including:

- Crypto asset trading platforms and exchanges
- Investment funds and their managers
- Financial services companies
- Crypto asset custodians
- Canadian and foreign MSBs
- DeFi companies
- Digital payments service providers
- Software and technology companies
- Crypto asset brokers
- Blockchain solution providers
- Cryptocurrency mining companies

We can help you with:

- Determining and implementing your legal obligations
- Regulatory compliance and registration
- Developing new digital asset products and services
- Advice regarding taxes, including advantageous business structures
- Creating and offering public and private single- and multi-crypto investment funds
- Drafting compliant policies and procedures
- Token and other digital asset financing, both public and private
- Money services business issues
- Privacy concerns and complying with legal obligations
- Financing your business
- Taking your company public
- Mergers and acquisitions
- Intellectual property rights and information management
- Smart contracts solutions
- Litigation support
- Cross-border and cross-jurisdictional issues

Trading Platforms and Trading

Adviser / Investment Fund Manager

- Represented the first registrant to obtain registration as an investment fund manager in Canada focused on cryptocurrency investments.
- Acting for the first crypto/digital asset-focused portfolio manager in Canada.
- Sought approval for traditional equity portfolio managers to add cryptocurrency as an asset class or exposure to the blockchain industry, which entailed managing the corporate application and developing proficiency waivers for individuals that do not have the usual CFA/CIM education.

IIROC Dealers

- Represented the first IIROC dealer that can trade and custody crypto assets for institutional investors in Canada.
- Working with a number of IIROC dealers (both order execution only and full service brokerage) to add cryptocurrency as an additional asset class.
- Acted for the first investment dealer in Canada to offer bitcoin futures, providing a regulatory framework and developing policies and procedures.

Investment Funds

BLG | Canada's Law Firm

As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 725 lawyers, intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

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