



Andrew Powers

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[Corporate Finance](#)
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[Mining](#)
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Andrew's practice focuses on corporate finance, mergers and acquisitions, regulatory compliance and cannabis law.

Andrew's corporate finance experience includes advising issuers, investment dealers and institutional investors in a wide range of financing transactions, including initial public offerings, secondary offerings and public and private offerings of debt and equity securities, both domestically and cross-border, with an emphasis on the cannabis sector and other emerging markets.

In his M&A practice, Andrew advises both acquirers and target companies involved in takeover bids, plans of arrangement, reverse takeovers and other business combinations and corporate transactions.

Andrew has acted on several leading transactions in the cannabis sector and has experience advising on complex commercial arrangements for participants in the cannabis sector, including licencing, royalty and streaming, supply and consulting agreements.

Within BLG, Andrew is the Regional Group Leader of the Securities and Capital Markets practice group and is also the Chair of BLG's National Cannabis Focus Group.

Experience

- **The Supreme Cannabis Company, Inc.** in its \$435 million acquisition by Canopy Growth.

- **MYM Nutraceuticals** in its acquisition by IM Cannabis Corp.
- **AgraFlora Organics International Inc.** (CSE: AGRA) (Frankfurt: PU31) (OTCPK: AGFAF) in the \$35 million sale of The Edibles & Infusions Corporation, an entity of which AgraFlora owns 43 per cent, to Organigram Holdings Inc. (TSX: OGI and NASDAQ: OGI).
- **CanniMed Therapeutics Inc.** in its defense of a hostile takeover by Aurora Cannabis, which lead to a friendly \$1.3 billion take-over of CanniMed.
- **CanniMed Therapeutics Inc.** in its proposed acquisition of Newstrike Inc. by way of a Plan of Arrangement.
- **Wildflower Brands Inc.** in its brokered \$4.5 million marketed private placement offering of subscription receipts and units.
- **Wildflower Brands Inc.** in its \$45 million acquisition of City Cannabis Corp., which operates the first licenced dispensary network in Vancouver.
- **The Supreme Cannabis Company, Inc.** in its \$22 million acquisition of Truverra Inc., a private Canadian cannabis company producing high-quality cannabis extracts.
- **Lexaria Bioscience Corp.** in connection with its strategic partnership with Altria Group, Inc. for the development of innovations in oral and reduced-risk nicotine and related products.
- **CanniMed Therapeutics Inc.** in its \$60 million initial public offering of common shares and listing on the TSX.
- **The underwriters, led by Clarus Securities Inc.,** in numerous bought deal public offerings of common shares of Aphria Inc., raising aggregate proceeds of approximately \$860 million.
- **The agents, led by Clarus Securities Inc.,** in the \$20 million private placement of convertible debentures of Ionic Brands Inc.
- **The agents, led by Clarus Securities Inc.,** in the \$36 million private placement financing of subscription receipts of The Flowr Corporation in connection with its reverse takeover and contemporaneous listing on the TSX Venture Exchange.
- **The agents, led by Clarus Securities Inc.,** in the \$20 million private placement financing of subscription receipts of Ascent Industries Corp. in connection with its reverse takeover and contemporaneous listing on the Canadian Securities Exchange.
- **The underwriters, led by Clarus Securities Inc.,** in the \$52 million bought deal public offering of common shares of Nuuvera Inc.
- **The agents, led by Clarus Securities Inc.,** in the \$35 million private placement financing of subscription receipts of Liberty Health Sciences Inc. in connection with its reverse takeover and contemporaneous listing on the Canadian Securities Exchange.
- **The underwriters, led by Clarus Securities Inc.,** in the \$23 million bought deal public offering of common shares of Liberty Health Sciences Inc.
- **The agents, led by Clarus Securities Inc.,** in the \$60 million private placement of units of Liberty Health Sciences Inc.
- **The agents, led by Clarus Securities Inc.,** in the \$17.5 million private placement financing of subscription receipts of CannaRoyalty Corp. in connection with its reverse takeover and contemporaneous listing on the Canadian Securities Exchange.
- **The underwriters, led by GMP Securities L.P.,** in the \$43 million bought deal public offering of common shares of The Flowr
- **The underwriters, led by GMP Securities L.P.,** in the \$90 million bought deal public offering of convertible debentures of The Supreme Cannabis Company, Inc.
- **The underwriters, led by Eight Capital,** in the \$86 million bought deal public offering of units of MedMen Enterprises Inc.
- **Eight Capital, as underwriter,** in the \$13 million bought deal public offering of common shares of InMed Pharmaceuticals Inc.
- **Eight Capital, as underwriter,** in the \$27 million bought deal public offering of units of Emerald Health Therapeutics Inc.

- **The underwriters, led by Eight Capital**, in the \$13.8 million bought deal public offering of units of Emerald Health Therapeutics Inc.
- **The agents, led by Canaccord Genuity Corp.**, in the \$14.5 million private placement financing of convertible debentures of Leef Holdings Inc.
- **The underwriters, led by Canaccord Genuity Corp.**, in the \$120 million bought deal public offering of units of MedMen Enterprises Inc.
- **The agents, led by Canaccord Genuity Corp.**, in the \$20 million private placement financing of special warrants of High Tide Ventures Inc.
- **The agents, led by Canaccord Genuity Corp.**, in the \$11 million private placement financing of convertible debentures of High Tide Ventures Inc.
- **Sandstorm Gold Ltd.** in its US\$152 million multi-asset stream transaction with Yamana Gold Inc.
- **Blackstone Tactical Opportunities Fund** in its US\$540 million construction financing package with Orion Mine Finance Group to Pretium Resources Inc.
- **Newcastle Gold Ltd.** in its acquisition of Catalyst Copper Corp. for approximately \$33 million by way of plan of arrangement.
- **Dominion Diamond Corporation** in its acquisition of the diamonds business of BHP Billiton, comprised of its controlling interest in the EKATI Diamond Mine and its diamonds marketing operations in Belgium for approximately \$550 million.
- **Chemtrade Logistics Income Fund** in its acquisition of Marsulex Inc. for approximately \$420 million by way of plan of arrangement and the related \$149.5 million financing by way of public offering of subscription receipts.
- **Magna International Inc.** in its dual class share capital reorganization by way of plan of arrangement.
- **IBM** in its acquisition of Cognos Incorporated for approximately \$5 billion in cash by way of plan of arrangement.
- **Telegraph Gold Inc.** in its acquisition of the Castle Mountain property from Sprott Resource Lending Corp. and Leucadia National Corporation for approximately \$8 million.
- **Castle Mountain Mining Company Limited** (formerly Telegraph Gold Inc.) in its amalgamation with Foxpoint Capital Corp., a capital pool company, which constituted Castle Mountain's Qualifying Transaction.
- **The underwriters, led by GMP Securities L.P.**, in the \$130 million bought deal private placement of subscription receipts of Klondex Gold Ltd.
- **The underwriters, led by Scotia Capital Inc.**, in the \$33 million public offering of subscription receipts in connection with the \$325 million construction financing package to Lydian International Limited.
- **The underwriters, led by TD Securities Inc.**, in the \$300 million bought deal public offering of common shares of Cobalt27 Capital Corp.
- **The agents, led by Credit Suisse Securities (USA) LLC**, in the \$200 million private placement of common shares of Cobalt27 Capital Inc.

Insights & Events

- No prospectus, no problem: the Listed Issuer Financing Exemption allows for free trading securities without a prospectus
- Lightening the load: CSA proposes semi-annual financial reporting for venture issuers
- The Psychedelics Renaissance Webinar: Part I
- Reopening the doors of perception: The psychedelics renaissance in Canada
- Another visit to the ATM: CSA finalizes rules for At-the-Market equity programs
- Welcome to the cash machine: The rising popularity of ATMs in Canada

- High Expectations for a Budding Industry: CSA Provides Guidance on Disclosure Expectations for Cannabis Issuers
- Canada's Historic Bill C-45 Breaks Ground for the Cannabis Industry
- Quoted, "'Cannabis fever' may pose legal risk to businesses in 2018," *Canadian Lawyer Magazine*, January 2018
- Quoted, "Firms identify areas most impacted by cannabis legalization in 2018," *The Lawyer's Daily*, December 2017
- Quoted, "TSX warns Canadian cannabis companies to cut U.S. ties," *Business in Vancouver*, October 30, 2017
- Quoted, "TSX warning to cannabis companies gives investors jitters," *Business in Vancouver*, October 24, 2017
- Author, "Canadian Securities Regulatory Authorities Clear the Air on Cannabis-Related Business Activities in the United States," *BLG's Securities and Capital Markets Bulletin*, October 2017
- Co-Author, "Rocky Mountain high: investing in the Canadian cannabis market," *The Lawyer's Daily*, May 9, 2017. (This article originally appeared on *The Lawyer's Daily* website published by LexisNexis Canada Inc.)
- Interviewed, "Marijuana market's major hurdles to stay flying high - Marijuana market's major hurdles to stay flying high," *Business News Network*, January 9, 2017
- Quoted, "Marijuana sector leaders say they've met with TMX Group to discuss U.S. investments," *CTV News*, June 12, 2017
- The Fall of the Green Wall: Legalizing Cannabis in Canada
- ACMPR: Same as it Ever Was — With More Options for Patients and Licensed Producers
- New Medical Marijuana Regulations Send the MMPR Up in Smoke
- Author, "I Can See Clearly Now – OSC to Clarify Rules for Outbound Distributions," *BLG's Securities & Capital Markets Bulletin*, July 2016

Beyond Our Walls

Professional Involvement

- Member, Canadian Bar Association
- Member, Law Society of Upper Canada
- Member, Prospectors and Developers Association of Canada

Awards & Recognitions

- Recognized in the 2022 and 2021 editions of *Lexpert Special Edition: Finance and M&A*
- Recognized in the 2022 edition (and since 2021) of *IFLR1000 (Capital Markets: Equity)*
- Recognized in the 2020 edition of *Lexpert Special Edition: Agribusiness and Cannabis*
- Recognized in the 2020, 2021 and 2022 editions of *Best Lawyers in Canada (Cannabis Law)*.
- Recognized in the 2020 edition of *Lexpert Special Edition on Mining*.
- Recognized in the 2020 edition of *The Canadian Legal Lexpert® Directory (Corporate Mid-Market)*.
- Recognized in the 2020 edition of *The Canadian Legal Lexpert® Directory (Mining)*.

Bar Admission & Education

- Ontario, 2005
- JD, Queen's University, 2004
- BA (Hons.) in Political Science, University of Ottawa, 1998

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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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