

# BLG Earns Strong Positioning for 2017 From Top 2016 Rankings in Corporate Finance

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We are pleased that our firm was, again, highly ranked in 2016 among the top business law firms in Canada for its corporate finance work.

Due to a shifting global political and economic environment, and continuing uncertain global markets for natural resources, deal volume slowed in 2016 for corporate finance transactions in Canada. Despite this, BLG acted as counsel to a number of notable transactions, adding value to corporations in a wide range of industries.

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- Canada Debt Offerings: legal advisor to issuer by value/proceeds: 1<sup>st</sup> (by Thomson Reuters)
- Canada Equity IPO's: legal advisor to issuer ranked by deal count: 1<sup>st</sup> (by Bloomberg)
- Canada Equity offerings: legal advisor to manager by deal count: 4<sup>th</sup> (by Bloomberg)
- Canada Equity & Equity Linked Offerings: legal advisor to manager by deal count: 5<sup>th</sup> (by Bloomberg)
- Canada Equity & Equity Linked & Preferred Offerings: legal advisor to manager by deal count: 5<sup>th</sup> (by Bloomberg)

Our work on notable transactions in 2016 included acting as counsel to:

- Birchcliff Energy Ltd., in its CDN \$690.8 million financing including the CDN \$672 million bought deal financing through a syndicate of underwriters co-led by National Bank Financial Inc., Cormark Securities Inc., GMP Securities L.P. and Scotia Capital Inc. This was one of the 20 largest public offerings of equity by Canadian issuers in 2016.
- CanniMed Therapeutics Inc. in its initial public offering through AltaCorp Capital Inc. as lead underwriter. CanniMed is only the second medical marijuana company to list on the TSX, and its IPO was one of only three corporate IPOs on the TSX in 2016.

- AltaLink LP, in its issuance of CDN \$450 million in medium-term notes. This was one of the 20 largest offerings by Canadian issuers in the last quarter of 2016.
- **Canada Housing Trust™ No. 1, in its public offerings of Canada Mortgage Bonds**, in each instance, through a syndicate of underwriters led by a major Canadian bank, resulting in aggregate gross proceeds of approximately CDN \$34.75 billion. Our work for Canada Housing Trust™ No. 1, other institutions, corporations and a number of municipalities that completed debt offerings in 2016 supports BLG's position as the leader in Canada's debt capital markets.
- National Bank Financial and BMO Capital Markets, as co-lead underwriters, in respect of their bought deal financing of Sandstorm Gold Ltd.
- ProMetic Life Sciences Inc., a leading North American biopharmaceutical company, in its bought deal public offering through a syndicate of underwriters co-led by RBC Capital Markets and Canaccord Genuity Corp.
- Titan Medical Inc., a leading developer of robotic surgical systems for minimally invasive surgery, in its several public offerings, each through Bloom Burton & Co Limited.
- GMP Securities LP and BMO Capital Markets, as co-lead underwriters in respect of the CDN \$129.5 million subscription receipts offering by Klondex Mines Ltd., a TSX-listed gold and silver mining company.
- Kelt Exploration Ltd., a Canadian oil and gas company, in its CDN \$90 million bought deal offering of debentures through a syndicate of underwriters co-led by Peters & Co. Limited and FirstEnergy Capital Corp. BLG also acted for Kelt Exploration Ltd. in its CDN \$22 million private placement.
- Cormark Securities Inc. and National Bank Financial Inc., as a co-lead underwriters in respect of their bought deal private placement of Savaria Corporation, a leader in the North American accessibility industry.
- Alterra Power Corp., in its bought deal offering through a syndicate of underwriters led by National Bank Financial Inc. and Raymond James Ltd.
- Scotia Capital Inc., as lead underwriter, in respect of the public offering of \$38 million of subscription receipts by Lydian International Inc. in connection with the \$354 million project financing for the construction of Lydian's Amulsar Gold Project in Armenia.
- Northview Apartment REIT, in respect of its bought deal offering of trust units, through a syndicate of underwriters co-led by CIBC Capital Markets and the Bank of Nova Scotia.

Anticipation for a positive 2017 is strong. At the beginning of 2017, a number of indicators in the market have turned positive, signalling greater receptivity for corporate finance deals. The Dow Jones Industrial Average in the U.S. recently hit an all-time high of 20,000 and the TSX/S&P Index reached an all-time high of 16,000 points, reflective of an improving Canadian economy poised for considerable growth in 2017.

[For further information about BLG's Corporate Finance team, visit our website.](#)

By

[Frank Callaghan](#)

Expertise

[Corporate Finance, Capital Markets](#)

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