



Patrice Martin

Partner

T 514.954.2546

F 514.954.1905

Montréal

PMartin@blg.com

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Patrice's practice is focused on the technology industry, whether it is on M&A deals, venture capital and private equity transactions, strategic alliances or complex commercial agreements. He has led transactions in various fields such as artificial intelligence, autonomous vehicles, Ad-Tech and advertising, Ag-Tech, payment solutions, e-commerce, Internet of things (IoT), smart cities, media, telecom & networks, aerospace & defense, photonic, nanocellulose, consulting and IT generally.

He worked for acquirers such as Astral Media, Bell Canada and Lightspeed POS and for investors such as BDC Capital, Fonds de Solidarité FTQ, Cycle Capital, iNovia Capital and Desjardins Capital in numerous investment and exit transactions. He recently acted on transactions with some of the most recognized tech players in Canada, such as Lightspeed POS, Element AI and Leddartech.

He acted on the "2017 Private Equity Deal of the Year" as selected by the *Canadian Venture Capital Association* (CVCA). He was also recognized as "Information Technology Lawyer of the Year – Montréal" in the 2017 edition of *The Best Lawyers in Canada*®.

Patrice was the Montréal Regional Manager for BLG's *Corporate and Capital Markets Group* from 2007 to 2010 and then again from 2017 to 2019. He was elected to the BLG's National Partnership Board in 2019.

Experience

- **Bell Canada** in its acquisition of Stratejm, a cybersecurity service company
- **Investissement Quebec** and **Fonds de Solidarite FTQ** in their substantial equity and debt investment in a new business entity formed by a leading Quebec entrepreneur family to acquire Novatech
- **Bell Canada** in its acquisition of CloudKettle, a provider of tech services and Salesforces capabilities for enterprises
- **Groupe Familles d'Affaires Invest L.P.**, a group of business-owning families based in Montreal, as lead investor in a \$300M Canadian private equity fund, *Capital Norea II, L.P.*, focused on mid-sized private companies
- **Bell Canada** in the negotiation of agreements for the sale of 45 radio stations across Canada to seven distinct buyers: Vista Radio, Whiteoaks, Durham Radio, My Broadcasting Corp., ZoomerMedia, Arsenal Media and Maritime Broadcasting, subject to CRTC approval.
- The environmental and biodiversity consulting firm **Habitat** in its equity financing round with Fonds de Solidarité FTQ
- **Medicus Group** and key shareholders in the sale of Medicus to Mable Health Inc. (a fund backed by Seafort private equity)
- **Investissement Quebec** in its equity investment in Machitech
- **Bell Canada** in its acquisition of cloud managed and professional service provider FXInnovation.
- **Desjardins Capital** and **BDC Capital** in their investment in Leddartech (auto sensor software maker) in connection with its contemplated business combination with Nasdaq-listed Prospector Capital (SPAC).
- **iNovia Capital** as lead investor in a US\$20M Series B round in ESG software reporting company Novisto Inc.
- **BDC Capital-Deep Tech Venture Fund** and **Celesta Capital** (Silicon Valley), as co-lead investors, in semi conductor timing tech Stathera's US\$15million Series A funding round.
- **Optable Technologies**, a Software-as-a-Service (SaaS) data collaboration platform and clean room solution designed for the advertising ecosystem, in its \$20M USD Series A financing from a syndicate of investors which included Hearst Ventures, Brightspark Ventures, Desjardins Capital, Deloitte Ventures, asterX, and others.
- **Bell Media** in its acquisition of a minority stake in TV, film and animation indie production company Sphere Media.
- **Cycle Capital, Desjardins-Innovatech, Fonds de solidarité FTQ** and **Investissement Québec** in a \$38-million funding round in Airex Energy to accelerate the company's plans to expand its production of low-carbon industrial and agricultural products made from biomass.
- **Cycle Capital, Desjardins Capital** and **Brightspark Ventures** in a US\$10M Series A financing round in Prevu3D (3D digital twin technology).
- **iNovia Capital** and **Fonds de solidarité FTQ** as co-leads in a US\$50 million Series D funding round in Workjam (online workforce management). Blumberg Capital and Demopolis Equity Partners also participated in the round.
- Two high profile Canadian family offices in their investment in Inlandsis II Fund (carbon emission reduction projects in government regulated carbon markets in North America).
- **CDPQ** in a private equity financing round of US \$325M in global cybersecurity leader eSentire. This round led by CDPQ and Georgian Partners allowed eSentire to achieve the unicorn status, with a valuation above US\$1B
- **BDC Capital** in the sale of Budge Studios, one of the world's biggest mobile developers within the children's entertainment and education category, to Tilting Point, a leading free-to-play games publisher.
- **BDC Capital, Fonds de Solidarité FTQ, Desjardins Capital** and **UI Investissement** on their equity investment in a US\$140 million financing in LeddarTech, a Canadian ADAS and AD sensing technology group (\$116 million in Series D funding plus debt facility of \$24 million).

- **InvestX Capital**, a leading private market secondaries platform and financial technology company based in Vancouver and New York, in its equity raise from strategic investors Jefferies Financial, Virtu Capital and Canaccord Genuity.
- **Investissement Québec** in the going-private transaction of EXFO Inc., a provider of testing, monitoring and analytics solutions for fixed and mobile network operators.
- **Optable Technologies Inc.**, a SaaS data connectivity platform designed for the on-line advertising ecosystem, in its Seed round financing.
- **Bell Media** in its acquisition of Octane Racing Group, the exclusive promoter of the Formula 1 Canadian Grand Prix, the largest annual sports and tourism event in Canada.
- **Sports IQ Analytics Inc.**, the sports betting technology supplier and odds provider, in its US\$7 million series seed funding round.
- **iNovia Capital** (as lead investor) and **Fonds de solidarité (F.T.Q.)** in a \$70M venture capital round in WorkJam Inc.
- **Fonds de Solidarité (F.T.Q.)**, **BDC Capital** and all other shareholders in the sale of Reflex Photonics Inc. to Smiths Interconnect (U.K.)
- **McKinsey Consulting** in its capital investment and strategic agreement with Element AI (AI)
- **Lightspeed POS** in its acquisition of iKentoo (POS solutions) in Switzerland
- **Fonds de Solidarité (F.T.Q.)**, Gestion Allard Dubé and other shareholders in the sale of Embrionix Design (IP video processing) to Riedel Communications (Germany)
- **iNovia Capital** and other investors in a VC round in Planned Enterprises
- **Lightspeed POS** in its acquisition of Chronogolf Inc. (POS solutions)
- **Astral Media** in its acquisition of Newad Media
- **Factora Solutions** and its shareholders in the sale to PTC (IoT)
- **Enertech**, **Cycle Capital**, **Fonds de Solidarité FTQ**, **BDC Capital** and **Investissement Quebec** in various VC financing rounds of Power Survey
- **BDC Capital**, **i-Source**, **Go Capital**, **Fonds de Solidarité FTQ** and **Desjardins-Innovatech** in a US\$23 million financing of Leddartech (LiDAR tech)
- **Cycle Capital**, **BDC Capital**, **Desjardins Capital** and **Lune Rouge** on several VC investments in Agrisoma Bioscience Inc
- **BDC Capital**, **i-Source**, **Go Capital**, **Fonds de Solidarité FTQ**, **Desjardins-Innovatech** and **Acces Capital** in a \$130 million financing transaction of Leddartech (LiDAR tech)
- **Cycle Capital** and **Desjardins-Innovatech** in an aggregate \$68 million series B financing round in Inocucor Corporation with TPG Art and Pontifax AgTech
- **BDC Capital** in its investment in Altitude Sports/Plein Air
- **Bell Media** in the acquisition of Cieslok Media Ltd. from Clairvest Fund
- **Christie-Innomed** on several acquisitions in the medical equipment industry
- **BDC Capital**, **EDC**, **Blackberry Fund** and other investors in the sale of Guavus Inc. to Thales Inc. for US \$215 million
- **Bell Canada** on several outsourcing agreements with different Canadian financial institutions
- **Fonds de Solidarité FTQ** in respect of a VC investment in Kaloom Inc
- **Cycle Capital** and **Desjardins-Innovatech** for VC investment rounds in Airex Energy
- **CelluForce Inc.** in various financing and strategic alliance agreements, including with Fibria Cellulose S.A. (Brazil)
- **AdGear Technologies** and its shareholders in the sale to Samsung Electronics
- **Bell Media** in the acquisition of Metromedia from Cogeco
- **BDC Capital** on investments in Budge Studios
- **Cobalt Intelligence**, **Sياما Systems**, **Panache Digital Games** and others on early financing rounds
- **FPIInnovations** on several strategic alliances on innovative wood-fibre based biomaterials (cellulose filaments) and demonstration plants

- Several major Canadian telecommunications providers in complex infrastructure co-ownership and management arrangements

Insights & Events

- Author, "Technology M&A trends: Reflecting on 2023 and predictions for 2024", BLG Article, January 2024
- [Presenter, BLG's Privacy & Cyber Risks, Trends, Opportunities for Business - 2021 Webinar Series](#)
- Author, "Should Canadian private companies merge with a special purpose acquisition company?", BLG Article, February 2021
- Speaker, "New Paradigm of Representations and Warranties' Insurance in M&A Transactions," Conference on Finance and Secured Transactions, Open Forum, Montréal, June, 2017

Beyond Our Walls

Professional Involvement

- Member, Canadian Technology Law Association ("CAN-TECH Law")
- Member, Board of Directors of Réseau Capital

Community Involvement

- Member, Board of Directors of the Institut des troubles d'apprentissage (Learning disabilities institute)

Awards & Recognitions

- Selected by peers for inclusion in the in the 2025 edition (and since 2013) of *The Best Lawyers in Canada*® (Information Technology Law; Technology Law) and since 2021 (Mergers and Acquisitions).
- Recognized in the 2025 edition of *Chambers Canada – Canada's Leading Lawyers for Business* (Corporate/Commercial (Québec)).
- Recognized in the 2024 (and since 2023) edition of *The Canadian Legal Lexpert*® *Directory* (Private Equity), in the 2023 edition (Mergers & Acquisitions), since 2013 (Corporate Mid-Market; Technology Transactions; Computer & IT Law) and since 2020 (Corporate Commercial Law).
- Recognized in the 2024 edition (and since 2020) of *Lexpert Special Edition: Technology & Health Sciences*
- Recognized in the 2023 (and since 2021) edition of *Lexpert Special Edition: Finance and M&A*
- Recognized as "Information Technology Lawyer of the Year – Montréal" in the 2017 edition of *The Best Lawyers in Canada*®.
- Recognized as a 2017 Acritas Star.

Bar Admission & Education

- Québec, 1995
- LLB, Université de Montréal, 1993



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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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