



Daniel Pearlman

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Expertise

Corporate
Mergers and Acquisitions
Capital Markets and Securities

Bar Admissions

Ontario, 2012

Daniel brings a strong work ethic, keen judgment and a practical approach to his clients' complex business matters.

Daniel's practice focuses on capital markets transactions including debt and equity offerings, public and private mergers and acquisitions, and domestic and cross-border financings. He is a trusted adviser to clients spanning a range of industry sectors, including investment banks and underwriters, technology and telecommunication companies, and large private equity sponsors.

REPRESENTATIVE WORK

BMO Capital Markets, National Bank Financial and TD Securities

Acted for the syndicate of agents, co-led by BMO Capital Markets, National Bank Financial and TD Securities, in TMX Group Limited's Canadian private placement of C\$1.1 billion aggregate principal amount of senior debentures issued across three series.

Rogers Communications Inc.

Acted for Rogers Communications Inc. in a C\$3-billion Canadian private placement of senior notes issued across four tranches.

Rogers Communications Inc.

Acted as Canadian counsel for Rogers Communications Inc. in its offer to exchange any and all of its outstanding US\$7.05-billion senior notes previously issued under a private placement for an equal principal amount of new notes with substantially identical terms that are registered under the U.S. *Securities Act of 1933*.

Rogers Communications Inc.

Acted for Rogers Communications Inc. to establish its U.S. registration statement, registering up to US\$8 billion of future public offerings of debt securities and preferred shares in the United States pursuant to the multijurisdictional disclosure system.

Premium Nickel Resources Limited

Acted for Premium Nickel Resources Ltd. (PNRL) in its C\$34-million financing transactions with Cymbria Corporation and EdgePoint Investment Group Inc. The transactions comprised of an equity offering of units, a three year term loan and options to acquire 0.5% net smelter returns royalties on PNRL's Selebi and Selkirk mines.

Sleep Country Holdings Inc.

Acted for Sleep Country Canada Holdings Inc. in its acquisition of the Canadian assets of Casper Sleep Inc.

TotalEnergies EP Canada Ltd.

Acted for TotalEnergies EP Canada Ltd., a subsidiary of TotalEnergies SE, in connection with its acquisition of an additional 6.65% working interest in the Fort

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Hills oils sands project located approximately 90 km north of Fort McMurray, Alberta.

Cornerstone Capital Resources Inc.

Acted for Cornerstone Capital Resources Inc. in its merger with SolGold plc under a court-approved plan of arrangement, consolidating ownership of the Cascabel project in northern Ecuador.

Sleep Country Canada Holdings Inc.

Acted for Sleep Country Canada Holdings Inc., Canada's leading omnichannel specialty sleep retailer, in its acquisition of Silk & Snow Inc., a Canadian-based direct-to-consumer sleep retailer.

Rogers Communications Inc.

Acted for Rogers Communications Inc. in its separate but concurrent Canadian and U.S. consent solicitations for an amendment that extended the outside date (prior to which Rogers must consummate its acquisition of Shaw Communications) stipulated in the special mandatory redemption provisions of three series of its Canadian dollar senior notes (C\$3-billion) and five series of its U.S. dollar senior notes (US\$7.05-billion).

Premium Nickel Resources Corporation

Acted for the special committee of the board of directors of Premium Nickel Resources Corporation in its reverse takeover of North American Nickel Inc.

Hydrostor Inc.

Acted for Hydrostor Inc., a developer of Advanced Compressed Air Energy Storage (A-CAES) projects, in securing a US\$250-million preferred equity financing commitment from Goldman Sachs Asset Management - one of the largest investments in the emerging long-duration energy storage sector.

BMO Capital Markets, RBC Capital Markets, Barclays, Scotiabank and TD Securities Inc.

Acted for a syndicate of underwriters, led by BMO Capital Markets, RBC Capital Markets and Barclays, as global coordinators and joint bookrunners, and Scotiabank and TD Securities Inc., as joint bookrunners, for the \$1.6-billion initial public offering (IPO) of Definity Financial Corporation, the largest Canadian IPO of 2021. This is the largest IPO by a Canadian company in over 20 years and the second largest ever, when taken together with the concurrent cornerstone private placements to Healthcare of Ontario Pension Plan and Swiss Re for aggregate proceeds of \$700 million. The IPO and private placements were made in connection with the concurrent demutualization of Definity's direct subsidiary (Economical Mutual Insurance Company) - the first demutualization of a Canadian property and casualty insurer. This IPO won Capital Markets Deal of the Year at the 2022 Canadian Law Awards.

TPG Real Estate Partners

Acted for TPG Real Estate Partners, the dedicated real estate equity investment platform of alternative asset firm TPG, in its acquisition (and related financing) of Cinespace Film Studios, North America's second-largest independent sound stage platform with best-in-class studio campuses in Toronto and Chicago.

TD Securities Inc. and BMO Nesbitt Burns Inc.

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Acted for TD Securities Inc. and BMO Nesbitt Burns Inc., as joint bookrunners, for Altus Group Limited's \$173-million bought deal public offering of common shares.

Arcline Investment Management

Acted as Canadian counsel to Fairbanks Morse Defense, a portfolio company of Arcline Investment Management, in its acquisition of Hunt Valve Company, Inc.

Onex Corporation

Acted as Canadian counsel to Onex Corporation and certain investment funds managed by Onex Partners Manager LP, as selling shareholders, in their sale by way of three separate underwritten U.S. public offerings of common stock of JELD-WEN Holding Inc., for aggregate proceeds of US\$234 million, US\$288 million and US\$425 million, respectively.

Canaccord Genuity and Needham & Company

Acted for a syndicate of underwriters, led by joint bookrunners Canaccord Genuity and Needham & Company, in a marketed public offering of US\$57.5-million of common shares of AcuityAds Holdings Inc. in the United States and Canada, representing AcuityAds' initial public offering in the United States.

Canada Enterprise Emergency Funding Corporation

Acted for Canada Enterprise Emergency Funding Corporation, a non-agent Crown corporation and wholly owned subsidiary of Canada Development Investment Corporation, in connection with Air Canada's approximately \$6-billion financing agreements with the Government of Canada through the Large Employer Emergency Financing Facility (LEEFF) program.

National Bank Financial Inc. and TD Securities Inc.

Acted for the syndicate of agents, led by National Bank Financial Inc. and TD Securities Inc., in TMX Group Limited's \$250-million Canadian private placement of 2.016% senior unsecured debentures.

The Pallinghurst Group

Acted for The Pallinghurst Group, a private investor in the global natural resources sector, in its joint 50-50 acquisition with Investissement Québec of Québec-based Nemaska Lithium Inc. pursuant to a sales process under the *Companies' Creditors Arrangement Act*. The acquisition was structured as a credit bid with Nemaska's largest secured creditor, Orion Mine Finance, and achieved through a reverse vesting order granted by the Superior Court of Québec and upheld by the Québec Court of Appeal.

TD Securities Inc. and Canaccord Genuity Corp.

Acted for a syndicate of underwriters led by joint bookrunners, TD Securities Inc. and Canaccord Genuity Corp., in a \$23-million bought deal treasury and secondary offering of common shares of AcuityAds Holdings Inc.

Wexford Capital LP

Acted for Wexford Capital LP, the largest shareholder of Sailfish Royalty Corp., in Sailfish's \$18-million rights offering of common shares and the related standby commitment by affiliates of Wexford.

Wexford Capital LP

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Acted for Wexford Capital LP, the largest shareholder of Mako Mining Corp., in Mako's \$12 million bought deal private placement of units and concurrent \$16.4 million non-brokered private placement to funds managed by Wexford.

Fine Capital Partners LP

Advised Fine Capital Partners LP, acting as investment manager for certain funds, in its financing of up to approximately US\$18.5-million in exchangeable secured debentures issued by a newly formed subsidiary of WildBrain Ltd., a Canadian media production, distribution and broadcasting company.

Xplornet Communications Inc.

Acted for Xplornet Communications Inc., Canada's largest rural-focused broadband service provider, in its sale to Stonepeak Infrastructure Partners.

FCF Co. Ltd.

Acted as Canadian counsel for FCF Co., Ltd. in its US\$928-million acquisition of all the assets of Clover Leaf Foods and Bumble Bee Foods, North America's largest branded shelf-stable seafood companies, under a sale proceeding conducted under the *Companies' Creditors Arrangement Act* and the U.S. Bankruptcy Code.

Fine Capital Partners LP

Advised Fine Capital Partners LP, acting as investment manager for certain funds, in providing a standby share purchase facility regarding a private placement rights offering in Canada by DHX Media Ltd., operating as WildBrain, a Canadian media production, distribution and broadcasting company. Under the standby share purchase facility, Fine Capital agreed to acquire up to \$60 million of DHX shares in respect of rights that holders do not exercise.

Desjardins Capital Markets and RBC Capital Markets

Acted for a syndicate of underwriters, co-led by Desjardins Capital Markets and RBC Capital Markets, in a US\$97-million bought deal public offering of trust units, including US\$12 million issued in the later over-allotment option closing, by WPT Industrial REIT.

Wexford Capital LP

Acted for Wexford Capital LP, the majority shareholder of Sailfish Royalty Corp., in Sailfish's proposed acquisition of Terraco Gold Corp. pursuant to a plan of arrangement under the *Business Corporations Act* (British Columbia) and the related 19.9% private placement by Wexford into Terraco.

Ironbridge Equity Partners

Acted for Ironbridge Equity Partners on the acquisition and related financing of Alumni Classroom Furniture Inc., a leading manufacturer and distributor of educational furniture for the pre-school through grade twelve market.

Xplornet Communications Inc.

Acted for Xplornet Communications Inc. in its U.S. and Canadian private placement of US\$75 million in high-yield notes.

Desjardins Capital Markets, RBC Capital Markets and BMO Capital Markets

Acted for a syndicate of underwriters co-led by Desjardins Capital Markets, RBC

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Capital Markets and BMO Capital Markets in a US\$135-million bought deal public offering of trust units by WPT Industrial REIT.

Leonardo Worldwide Corporation

Acted for Leonardo Worldwide Corporation, a leading provider of digital asset management and digital marketing solutions for the global hospitality industry, on its sale to Jonas Software.

A Canadian private equity sponsor

Acted for a major Canadian private equity sponsor in the establishment by The Toronto-Dominion Bank of a \$75,000,000 secured revolving credit facility to fund the working capital requirements of a private equity fund having capital commitments of \$765,000,000.

TD Securities Inc. and National Bank Financial Inc.

Acted for the syndicate of agents, led by TD Securities Inc. and National Bank Financial Inc., for TMX Group Limited's \$300-million private placement of 2.997% senior unsecured debentures.

Northleaf Capital Partners

Acted for Northleaf Capital Partners in connection with the establishment of a US\$1.4-billion Northleaf global private credit program and Northleaf's related acquisition, through a new Northleaf-managed investment fund, of a 16% equity stake in Antares Holdings from CPPIB Credit Investments Inc.

Xplornet Communications Inc.

Acted for Xplornet Communications Inc. in its U.S. and Canadian private placement of US\$30 million in high yield notes and its US\$30 million incremental secured term loan.

Titan Mining Corporation

Acted for Titan Mining Corporation in its \$52-million initial public offering of 36,950,000 common shares.

Bird Construction Inc.

Acted for Bird Construction Inc. in its acquisition of a 50% interest in Stack Modular, a modular construction company with operations in Canada and China.

Xplornet Communications Inc.

Acted for Xplornet Communications Inc. in its U.S. and Canadian private placement of US\$230 million in high yield notes, its US\$75 million incremental secured term loan, its repurchase and redemption of existing high yield notes and its associated consent solicitation.

TD Securities Inc., National Bank Financial Inc., and Morgan Stanley

Acted for a syndicate of underwriters led by TD Securities Inc., National Bank Financial Inc., and Morgan Stanley Canada Limited in connection with IAMGOLD Corporation's US\$230-million public offering of common shares, conducted concurrently in Canada (excluding Québec) pursuant to Canadian prospectus requirements and in the United States pursuant to the U.S. multijurisdictional disclosure system.

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Acted for Xplornet Communications Inc. in connection with its \$9.1-million acquisition of Platinum Communications Corp.

RECOGNITIONS

Lexpert Special Edition: Finance and M&A

The Canadian Legal Lexpert Directory—Corporate Commercial Law; Corporate Finance and Securities

Osgoode Hall Law School—Bronze Medal; McCarthy Tétrault LLP Prize; Davies Ward Phillips & Vineberg LLP Prize (Commercial Law, Business Associations, and Taxation); Bruce Leonard Prize (Bankruptcy and Insolvency Studies); Thorsteinssons LLP Prize (Taxation of Business Enterprises)

INSIGHTS

OSC Announces Stakeholder Consultation on Burden Reduction
Jan. 16, 2019

EDUCATION

Osgoode Hall Law School, JD, 2011
Dalhousie University, BA, 2008