



A. Timothy Baron

Partner

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Expertise

Finance
Hedge Funds and Alternative Asset Management
Capital Markets and Securities
Corporate
Private Equity

Bar Admissions

Ontario, 1996

Tim's practice focuses on fund formation, asset management and the regulation of investment advisors, including derivatives and domestic and offshore structured finance. Clients rely on his dynamic and creative solutions for their complex and challenging matters.

Highly regarded for his specialized knowledge and business-minded approach, Tim is often sought after by Canadian and global private fund managers and sponsors.

He is known for his responsive approach, and has significant expertise in structuring and establishing complex private funds, including hedge, credit, real estate, infrastructure, fund of funds and other investment vehicles. Tim is a leading practitioner in setting up complex master-feeder structures and access funds with investors and/or investment assets situated across the globe. In addition, he regularly advises foreign asset managers and others with respect to regulatory and compliance issues. Numerous private funds, corporations and other institutional end users consult him for strategic advice on derivative transactions, custody and administration arrangements and collateral arrangements, including hedge funds, real estate, private equity and infrastructure funds.

Tim also advises numerous corporate and financial institutions with respect to lending and project finance.

Tim has taught sections of the Advanced Business Law Workshop at Osgoode Hall Law School. He speaks at numerous conferences and writes on topics related to investment funds and derivatives.

REPRESENTATIVE WORK

Third Eye Asset Management Inc.

Acted for Third Eye Asset Management Inc., an affiliate of Toronto-based alternative capital firm Third Eye Capital, in connection with the structuring, documentation and launch of TEC Credit Income Fund, an innovative, efficient investment structure that will provide investors with fixed-rate returns and first loss protection on credit losses from a portfolio of private loans. In addition to being open to Canadian accredited investors, the TEC Credit Income Fund has been structured to attract capital from investors globally.

Lithium Royalty Corp

Acted for Lithium Royalty Corp. in its C\$150-million initial public offering of common shares underwritten by a syndicate co-led by Canaccord Genuity Corp and Citigroup Global Markets Canada Inc.

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Acted for an affiliate of Lithium Royalty Corp. in its purchase of a net smelter returns royalty involving the Mariana Lithium Project in Argentina from TNR Gold Corp.

Lithium Royalty Corp.

Acted for Lithium Royalty Corp. and Waratah Capital Advisors Ltd. in connection with a US\$14-million investment in Noram Lithium Corp., consisting of the purchase of a 1.0% gross overriding royalty on Noram Lithium Corp. high-grade Zeus Lithium Project in Clayton Valley, Nevada, for US\$5 million and a concurrent strategic equity investment through a US\$9-million private placement.

Onex Falcon

Acted as Canadian counsel to Onex Falcon in the formation of Onex Falcon Direct Lending Cayman Fund, a differentiated credit offering focused on principal preservation and downside protection via directly originated senior secured loan investments. Onex Falcon, together with Onex Credit Partners, constitutes the private and public credit platform of Onex Corporation.

Gluskin Sheff + Associates Inc

Acted for Gluskin Sheff + Associates Inc. in the merger of Blair Franklin Global Credit Fund with the GS+A Tactical Fixed Income Funds, and their restructuring and documentation to form Blair Franklin Global Credit Fund LP, an Ontario limited partnership; Blair Franklin Global Credit Fund (Delaware) LP, a Delaware limited partnership; Blair Franklin Global Credit Fund (Cayman), a Cayman Islands exempted company; and Blair Franklin Global Credit Fund (MFT).

Black Diamond Asset Management LP

Acted for Black Diamond Asset Management LP in establishing a sub-advisory relationship to manage Black Diamond Global Enhanced Income Fund, Black Diamond Global Equity Fund and Black Diamond Distressed Opportunities Fund, each a prospectus offered mutual fund sponsored by Purpose Investments.

Onex Credit Partners LLC

Acted as Canadian counsel to Onex Credit Management, LLC in connection with structuring and documenting Onex Structured Credit Opportunities Fund I, LP, a Cayman Islands exempted limited partnership, that will act as a master fund and invest the capital of each of Onex Structured Credit Opportunities Partners I, LP, a Delaware limited partnership, and Onex Structured Credit Opportunities International Fund I, LLC, a Cayman Islands limited liability company, each as a feeder fund.

Waratah Capital Advisors Ltd.

Acting for Waratah Capital Advisors Ltd. in structuring and documenting the Royalty Capital Funds I-II and II-II, parallel funds offering interests to investors globally, together with a co-investment arrangement in a fund asset.

Anson Advisors Inc. and Anson Funds Management LP

Acted for Anson Advisors Inc. and Anson Funds Management LP with the structuring and documentation of Anson North Star Tactical Equity Fund L.P., a Cayman Islands exempted limited partnership, with a Canadian feeder formed as a unit trust, a Canadian feeder formed as an Ontario limited partnership, a Cayman Islands feeder and potentially a U.S. feeder fund.

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RECOGNITIONS

Chambers Canada: Canada's Leading Lawyers for Business—Investment Funds: Fund Formation

Lexpert Special Edition: Finance and M&A

Lexpert Special Edition: Infrastructure

The Canadian Legal Lexpert Directory—Banking and Financial Institutions; Corporate Commercial Law; Corporate Finance and Securities; Derivative Instruments; Investment Funds and Asset Management: Investment Funds; Private Equity; Project Finance

The Best Lawyers in Canada—Banking and Finance Law; Corporate Law; Derivatives Law; Private Funds Law; Project Finance Law; Securities Law

Who's Who Legal: Private Funds—Formation; *Who's Who Legal: Canada*—Private Funds

INSIGHTS

Regulatory Aspects of Investment Funds in Canada, annual
July 15, 2021

COVID-19: Considerations for Investment Funds
Mar. 24, 2020

COVID-19: What Private Fund Managers Need to Know Now
Mar. 24, 2020

Go North, Young Fund! Marketing Private Funds in Canada, co-author
Oct. 31, 2019

New Rules for Custody of Client Assets in Force Soon
May 10, 2018

Discussion Paper: The Quality of the Shareholder Vote in Canada
Oct. 22, 2010

EDUCATION

Osgoode Hall Law School, LLM (Finance and the Regulation of Financial Institutions), 1999

Osgoode Hall Law School, LLB, 1994

University of Toronto, BA (Commerce & Economics), 1988

PROFESSIONAL AFFILIATIONS

Managed Funds Association

TEACHING ENGAGEMENTS

Tim teaches sections of the Advanced Business Law Workshop at Osgoode Hall Law School. He has also lectured at Osgoode's Intensive Course in

DAVIES

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Commercial Loan Finance and Security on the topic “The Loan Transaction from A to Z.”