

Cassels



Jonathan Sherman

Partner

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Office

Toronto

Expertise

- Securities
- Business
- Cannabis
- Mergers & Acquisitions

Biography

Jonathan Sherman* is a partner in the Securities Group at Cassels and serves as Co-Chair of the firm's Cannabis Group. Jonathan is routinely retained to act on behalf of a wide variety of cannabis industry participants, including: licensed and pre-licensed cultivators, processors and retailers in Canada, the US and other international jurisdictions; pharmaceutical, beverage and consumer goods companies seeking opportunities in the emerging global cannabis sector; and other ancillary businesses. Jonathan is at the forefront of many of the largest industry transactions in this evolving sector, providing strategic and legal advice to a range of leading industry players on complex and innovative transactions. With corporate clients ranging from start-ups to multibillion-dollar businesses, Jonathan's practice focuses on mergers and acquisitions (public and private acquisitions, business combinations, joint ventures, go-public transactions and strategic collaborations) and corporate finance transactions (public offerings, venture capital, private equity offerings and debt financing transactions).

Jonathan also regularly advises public, private, domestic and international clients on a broad range of complex corporate, commercial and securities matters, including: supply arrangements, partnership agreements, licensing and royalty transactions, and other corporate governance matters. Whether strategically guiding clients through M&A, or helping emerging start-ups secure investments, Jonathan has been a trusted advisor on many of the largest transactions completed to-date in the nascent cannabis industry. He advised Canopy Growth on: their listing as the first-ever cannabis company on the New York Stock Exchange; over \$1 billion of M&A transactions; the \$600 million offering of senior convertible unsecured notes – the largest convertible debt financing to-date completed by a company listed on a Canadian stock exchange; the joint venture, licensing and development of the largest cannabis production facility in the world; and various supply and processing arrangements involving (among others): MediPharm Labs, 48North, Radicle Cannabis, James E. Wagner Cultivation, Neptune Technologies & Bioresources, and Centric Health.

Jonathan advised Canopy Rivers on: its listing on the TSX Venture Exchange and concurrent \$104 million offering – the first go-public transaction completed by a company in the cannabis industry to be led by a Schedule 1 bank; and various venture capital transactions, including (among others): Canopy Rivers' investments in TerrAscend, Radicle Cannabis, James E. Wagner Cultivation, LiveWell, Civilized Worldwide, Canapar, PharmHouse and Solo Growth.

Jonathan has also been involved in other domestic, cross-border transactions for cannabis industry participants, including: various private equity investments for emerging companies; reverse takeover transactions; joint ventures; and acquisitions and investments in companies both in Canada and abroad (the US, Italy, Denmark, Poland, Greece, Czech Republic, Colombia, Jamaica, Brazil, Chile, Australia and Lesotho). Outside of the cannabis industry, Jonathan has advised on transactions in the natural resources sector, real estate, gaming, and other emerging industries such as blockchain and cryptocurrency.

**denotes Professional Corporation*

Achievements

- *Best Lawyers in Canada* (Cannabis)
- *Chambers Canada* (Cannabis)

Cassels

- *Legal500 Canada (Cannabis)* (Next Generation Partner)

Client Commentary

- “Great understanding of the business realities that help deals get done.” – *Chambers Canada (Cannabis)*
- “He is extremely well-connected in the cannabis industry specifically, which is a great advantage to our business.” – *Chambers Canada (Cannabis)*
- “Earns high praise for his involvement in the cannabis sector, ‘with this expertise at hand, the business end of things then takes care of itself.’” – *Chambers Canada (Cannabis)*

Recent Representative Work

- MindMed Announces Filing of \$500 Million Base Shelf Prospectus
- Cassels Acting as Strategic and Legal Advisor to Canopy Growth on its Acquisition of Supreme Cannabis for \$435 Million
- Canopy Growth Completes Acquisition of Ace Valley
- Canopy Growth Files US\$2 Billion Base Shelf Prospectus
- GTEC Closes \$23 Million Bought Deal Public Offering of Units

Insights

- Ontario Government Takes Steps to Expand the Private Retail Market for Cannabis
- A Joint Effort: Nova Scotia Court Certifies Canada’s First Ever Cannabis Product Liability Class Action
- Cannabis in Canada: The State of the Law

COVID-19 Insights

- Cannabis Curbside Pick-up and Delivery
- Navigating Uncertainty: COVID-19 Guidance for the Cannabis Industry (Cassels Webinar)
- Ontario Cannabis Stores to Re-Open for Click-and-Collect and Delivery Services

Education / Bar Admissions

- J.D., Osgoode Hall Law School
- B.Com., McGill University
- Ontario, 2015

Associations

- Ontario Bar Association