

Cassels



Jonathan Sherman

Partner

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Office

Toronto

Expertise

- Business
- Cannabis
- Mergers & Acquisitions
- Securities

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.

Achievements

- *Chambers Canada* (Cannabis)

Client Commentary

Cassels

- “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

- 10 Tokyo Smoke Retail Cannabis Stores to Open in Ontario
- TerrAscend Announces Third Tranche Closing of Private Placement Offering
- Tokyo Smoke Retail Locations Advance in Ontario
- Kevin Durant’s Thirty Five Ventures Joins Canopy Rivers as Advisor
- Vireo Health Names Bruce Linton as Executive Chairman

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

Education / Bar Admissions

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

Associations

- Ontario Bar Association