

Cassels



David Budd

Partner

Contact Information

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Office

Vancouver, Toronto

Expertise

- Banking & Specialty Finance
- Mining
- Entertainment & Sports

Biography

David Budd* (he/him/his) serves as a Deputy Managing Partner at Cassels. David is a member of the firm's Mining, Banking & Specialty Finance, and Sports & Entertainment Groups and serves clients from both the Toronto and Vancouver offices. He has worked extensively with both lenders and resource companies in the mining sector on a variety of unsecured and senior secured debt facilities. He regularly acts for both lenders and borrowers on domestic and multi-jurisdictional transactions with an emphasis on corporate credit facilities, acquisitions, and project finance matters, including the financing of mines, hotels, and other real property developments. David offers extensive experience in sports law having provided advice with respect to the acquisition and financing of professional sports franchises. In addition, he has experience with respect to financing (acting for lenders and borrowers) across a broad range of industries including retail, retirement lifestyle, transportation, recycling and waste management, financial services and hospitality.

A few of his recent notable projects include representing:

- SilverCrest Metals Inc. in the completion of a US\$120 million project finance facility for the Las Chispas Project in Mexico
- Victoria Gold Corp. in the completion of a US\$505 million construction package for the Eagle Gold Project in the Yukon, Canada, including its project finance facility and equipment finance facility
- Victoria Gold Corp. in the completion of a US\$200 million corporate debt facility
- Tahoe Resources in connection with its \$50 million secured credit facility
- Wheaton Precious Metals Corp. in its US\$1 billion term credit facility; and its US\$1.5 billion bridge facility
- Goldcorp Inc. in its \$2 billion senior credit facility
- National Bank of Canada (as Administrative Agent) and lending syndicate with respect to a \$200 million senior unsecured credit facility for Algonquin Power Co.
- Ottawa Senators Hockey Club with respect to senior and subordinate financing of the NHL team and Canadian Tire Centre

**denotes Law Corporation*

Achievements

- *Acritas Star*, Independently Rated Lawyers
- *AWF PEAK Awards*, Champion Award (2022)
- *Canadian Legal Lexpert Directory* (Asset Equipment Finance/Leasing; Asset-Based Lending; Mining)
- *IFLR1000* (Banking)
- *Lexpert*, Zenith Award (Change Agents) (2019)
- *Who's Who Legal: Canada* (Project Finance; Sports & Entertainment; Sports & Gaming)

Recent Representative Work

- Sandstorm Gold to Acquire Nomad Royalty for US\$590 Million
- Orla Mining Enters into US\$150 Million Secured Credit Facility
- Lundin Mining Increases Credit Facility to US\$1.75 Billion
- Sabina Gold & Silver Announces Comprehensive US\$520 Million Financing Package for Goose Mine at Back River
- Generation Mining Secures \$240 Million Stream with Wheaton Precious Metals

Insights

- Mining Project Finance Webinar Series – Part 2 (Cassels Webinar)
- Mining Project Finance Webinar Series – Part 1 (Cassels Webinar)

Education / Bar Admissions

- LL.B., Queen's University, 1998
- B.A. (Hons.), Western University, 1994

- Ontario, 2000
- British Columbia, 2012

Associations

- Canadian Bar Association
- Commercial Finance & Leasing Association
- Ontario Bar Association