Cassels

Sandstorm Closes Arrangement with Royal Gold

On October 20, 2025, Sandstorm Gold Ltd. completed a plan of arrangement with Royal Gold, Inc., whereby Royal Gold indirectly acquired all of the issued and outstanding common shares of Sandstorm with an implied transaction value of approximately US$3.6 billion.

Cassels acted for Sandstorm.

This deal won an Excellence Award at the Lexpert 2026 Canadian Law Awards in the category of M&A Deal of the Year.