



## James Munro\*

Vancouver

604.691.7491

james.munro@mcmillan.ca

\*Law Corporation

### education and year of call

- Called to the British Columbia bar - 2005
- Queen's University, LLB - 2004
- University of British Columbia, BA - 2000

### practice areas

capital markets  
business law  
mergers and acquisitions  
corporate finance  
corporate governance  
going private  
public disclosures

### industries

food, beverage and agribusiness  
mining  
energy  
private equity - buyouts & venture  
capital investment  
cannabis practice group

### profile

James Munro is a partner in the firm's Capital Markets group in Vancouver. His practice focuses on securities, corporate finance, cannabis law and mining law.

As part of his securities and corporate finance practice, James advises private and public clients in a range of industries in connection with venture capital financings, initial public offerings, private placements, public equity and debt financings, mergers and acquisitions, stock exchange listings, corporate governance, securities regulatory matters, contested shareholder meetings and proxy contests, and general corporate and securities law matters.

As part of his medical cannabis practice, James advises both Canadian private and public clients with respect to a broad range of licensing, transaction, and corporate compliance matters. James co-founded the firm's Cannabis Practice Group in 2016.

As part of his mining law practice, James advises private and public clients with respect to property option agreements, joint venture agreements, earn-in and farm-out agreements, royalty agreements, strategic alliances, asset purchase and sale transactions, surface right matters, and technical disclosure.

James was seconded to Cravath, Swaine & Moore LLP in New York as a Foreign Associate from September 2005 to September 2006.

### directorships and professional associations

- Vancouver Bar Association

- Canadian Bar Association
- Rocky Mountain Mineral Law Foundation

## representative matters

- Acted for Harvest One Cannabis Inc. in its acquisition of ACMPR Licensed Medical Cannabis Producer and Swiss Medical Cannabis-Based Health Products company. The transaction was valued at approximately \$50 million (inclusive of acquisition cost and retirement of debt).
- Acted for iAnthus Capital Holdings, Inc. as lead counsel in connection with a \$20 million bought deal private placement of 8% unsecured convertible debentures.
- Acted for Bit Stew Systems Inc. in connection with the acquisition of Bit Stew by GE Digital, via a plan of arrangement. The transaction was valued at \$153-million (U.S.).
- Acted for iAnthus Capital Holdings, Inc. as lead counsel in connection with a \$20 million bought deal and concurrent \$1.5 million non-brokered private placement. The financing was the first bought deal offering to be completed on the Canadian Securities Exchange.
- Acted for iAnthus Capital Management, LLC in the completion of its reverse merger with Genarca Holdings Ltd. Concurrent with the closing, the Company changed its name from Genarca Holdings Ltd. to iAnthus Capital Holdings, Inc. and had 16,900,000 total shares outstanding. In connection with the listing iAnthus raised \$6,706,000.
- Acted for Sanatana Resources Inc. in a decision that awarded significant costs to Sanatana by the Ontario Mining and Lands Commissioner.
- Acted for a Toronto Stock Exchange listed issuer in connection with a US\$170 million senior subordinated note offering.
- Acted for a Toronto Stock Exchange listed issuer in connection with its merger, through a plan of arrangement, with another Toronto Stock Exchange issuer (transaction value \$27 million).
- Acted for a TSX Venture Exchange listed issuer in connection with the acquisition of gas lease blocks in the Gulf of New Mexico and associated development funding (transaction value \$60 million).
- Acted for a TSX Venture Exchange issuer in connection with a \$30 million private placement financing.
- Acted for a TSX Venture Exchange issuer in connection with the acquisition of a producing gold and silver mine located in Mexico (transaction value US\$26 million).

James Munro  
t: 604.691.7491  
james.munro@mcmillan.ca

- Acted for a TSX Venture Exchange issuer in connection with a base metals streaming agreement (transaction value \$8.5 million).
- Acted for a TSX Venture Exchange Capital Pool Company in connection with its Qualifying Transaction and related private placement financing (transaction value \$6.5 million).

## awards and rankings

- Listed in the *Legal500 Canada 2020* as a "Recommended Lawyer" - Cannabis

## media mentions

- "[Restructurings rise, IPOs stall as pot sector matures](#)", by Glen Korstrom, *Business in Vancouver*, December 17, 2019
- "[Vancouver law firms vie for cannabis-related clients](#)", *Business in Vancouver*, June 5, 2019
- "[Pot is becoming an earner for once reluctant Toronto law firms](#)", by Kristine Owrap, *BNN Bloomberg*, November 21, 2018
- "[Canadian regulator finds cannabis company disclosures inadequate](#)", by John Tilak, *Reuters*, October 10, 2018
- "[Canadians skeptical law enforcement agencies are ready for cannabis](#)", by Alexia Kapralos, *Canadian Lawyer*, October 3, 2018
- "[B.C. behind the curve on retailing recreational cannabis on eve of legalization](#)", by Derrick Penner, *Vancouver Sun*, September 18, 2018
- "[Vancouver conference tracks progress, tackles uncertainties at cusp of legalizing cannabis](#)", by Derrick Penner, *Vancouver Sun*, updated June 21, 2018
- "[Politics and Societal Moral Concerns add Layers of Complexity to Legitimizing the Sale of Cannabis](#)", by Julius Melnitzer, *Lexpert Magazine*, June, 2018
- "[Queen's Law Reports 2018 \(page 28\)](#)", *Queen's University*, 2018
- "[B.C. cannabis sales model 'fully rooted in the current landscape'](#)", by Ian Burns, *The Lawyer's Daily*, December 13, 2017
- "[Alberta cannabis framework notable for flexibility purchase options: experts](#)", by Ian Burns, *The Lawyer's Daily*, November 22, 2017
- "[Doing business in U.S. marijuana market a risky venture for Canadian firms: experts](#)", by Ian Burns, *The Lawyer's Daily*, October 23, 2017
- "[James Munro tells The Lawyer's Daily that B.C. needs to](#)

James Munro  
t: 604.691.7491  
james.munro@mcmillan.ca

[catch-up on cannabis legalization](#)", by Ian Burns, *The Lawyer's Daily*, September 29th, 2017

- ["TMX clearing shift would undermine system, Canada pot firm says"](#), by Jen Skerritt, *Financial Post*, August 23, 2017
- ["McMillan study documents rapid growth of anti-ambush proxy battle rules"](#), by Drew Hasselback, *Financial Post*, September 26, 2013
- Keynote Speaker at Canaccord Genuity's Cannabis Investor Day, January 26, 2017

## publications

### October 2019

The Next Phase of Canadian Cannabis  
Obiter Dicta

### June 2019

Cannabis Law  
Queen's Law Reports

### June 2019

The Next Phase of Canadian Cannabis: What to Expect in 2019  
and Beyond  
Business Law Bulletin

### September 2018

B.C. behind the curve on retailing recreational cannabis on eve  
of legalization

### June 2018

Cannabis in the Capital Markets

### June 2018

Legalizing and Regulating Marijuana  
Queen's Law Reports 2018 page 28

### May 2018

B.C. Government Unveils Trio of Cannabis Bills for Provincial  
Cannabis Regulation  
Business Law Bulletin

### February 2018

B.C.'s Budding Industry:  
Provincial Government Announces New Key Policy Decisions  
on Cannabis  
Business Law Bulletin

### December 1, 2017

Legal Cannabis: Five Things You Need to Know About 'Edibles'  
The Lawyer's Daily

James Munro  
t: 604.691.7491  
james.munro@mcmillan.ca

## **October 2017**

Common Sense Guidance Offers Clarity to Issuers: CSA Confirms Disclosure-Based Rules for Issuers Involved in U.S. Marijuana-Related Activities  
Capital Markets Bulletin

## **August 2017**

Strong Roots in Stormy Weather: Federal Government Affirms Commitment to Legalize Cannabis by July 2018 in Light of Premier Uncertainty  
Capital Market Bulletin

## **July 2017**

Compliant at this Time: Canada's Options Regarding its Treaty Obligations and the Legalization and Regulation of Non-Medical Cannabis  
Capital Market Bulletin

## **April 2017**

Prohibition to Go Up in Smoke: Government of Canada Introduces Legislation to Legalize and Regulate Non-Medical Access to Cannabis  
Capital Markets Bulletin

## **December 2016**

Task Force Releases Report on Cannabis Legalization in Canada  
Business Law Bulletin

## **May 2016**

Venture Issuers are Reminded to Consider Recent Regulatory Developments  
Securities Bulletin

## **presentations**

### **June 23, 2020**

Corporate Disclosure Update for Black Swan Events: Now is Not the Time for Boilerplate

### **March 3, 2020**

Careers in Cannabis Law Forum  
Peter A. Allard School of Law

### **October 2019**

Closing Panel And Final Remarks: What Cannabis Legalization 2.0 Means For The Liquor Industry  
Moderator, 2019 BC Liquor Conference, Vancouver

### **October 2019**

Business in Vancouver, Business Excellence Series  
Panelist: Cannabis, One Year On, Vancouver

### **October 2019**

2019 Pipestone Conference for Senior Securities Lawyers

James Munro  
t: 604.691.7491  
james.munro@mcmillan.ca

The Cannabis Panel, Lake Louise, Alberta

**May 2019**

Discover the Global Opportunities in the Hemp  
Panelist, Hemp Luncheon by McMillan LLP and CanCham HK,  
Admiralty, Hong Kong

**January 11, 2019**

Business Growth Strategies: Collaborations, Partnerships &  
M&As  
Lift & Co. Cannabis Expo, Vancouver, British Columbia

**October 30, 2018**

First Mover Advantage: The Legalization of Adult Use Cannabis  
in Canada  
Co-Chair of the seminar and a panelist for presentation "*Rules  
Concerning the Export/Import of Cannabis*", Toronto

**September 2018**

Cannabusiness, A Case Study on Starting Up in an Emerging  
Industry  
Panelist, Vancouver Startup Week, Vancouver, British Columbia

**June 2018**

Cannabis in the Capital Markets  
Speaker, International Cannabis Business Conference,  
Vancouver, British Columbia

**May 2018**

Budding New Law: The Cannabis Potential

**January 12, 2018**

Canadian Cannabis in the Global Context  
Panelist, Lift Cannabis Expo, Vancouver, British Columbia

**May 2017**

Canadian Securities Exchange Stockpools - Cannabis  
Investment Challenge

**April 2017**

Securities Law: CLEBC Advanced Securities – 2017 Update  
Co-presenter, Acting for Companies in Unusual Industries: A  
Marijuana Sampler, Vancouver, British Columbia

**January 2017**

Cannabis Legalization in Canada: Social, Legal and Political  
Hurdles  
Canaccord Genuity's Cannabis Investor Day, Vancouver, British  
Columbia