

JAMES MUNRO*



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James Munro is a widely respected business lawyer who combines broad experience in capital markets and securities law with extensive expertise in corporate finance and mergers and acquisitions. He is recognized for his deep industry knowledge of the following industries: cannabis, mining, technology, novel industries and contested transactions.

A co-founder of McMillan's highly regarded Cannabis Industry Group, James has a full understanding of legislation affecting the cannabis market. He provides licensed producers, technology providers and retailers a complete range of legal services relating to licensing, transactions and corporate compliance.

As a securities and corporate finance lawyer, James advises private and public clients on a range of transactions. His experience encompasses venture capital financings, initial public offerings, private placements, and public equity and debt financings, along with corporate governance and securities regulatory

matters. His mining practice includes advising clients with respect to property options, joint ventures, earn-in and farm-out agreements, royalties, strategic alliances, asset purchase and sale transactions, surface right matters and technical disclosure.

Earlier in his career, James served as a foreign associate on secondment at Cravath, Swaine & Moore LLP in New York, gaining valuable insight into the US capital markets.

Email: james.munro@mcmillan.ca

Expertise: Capital Markets & Securities, Cannabis, Mergers & Acquisitions, Mining, Technology

LinkedIn: <https://www.linkedin.com/in/james-munro-647b2b84/>

Location: Vancouver

Phone: 604.691.7491

Position/Title: Partner, Capital Markets & Securities

Directorships & Affiliations:

- Vancouver Bar Association
- Canadian Bar Association
- Rocky Mountain Mineral Law Foundation

Publications:

- "[The Next Phase of Canadian Cannabis](#)," Obiter Dicta (October 2019)
- "[Cannabis Law](#)," Queen's Law Reports (June 2019)
- "[Legalizing and Regulating Marijuana](#)," Queen's Law Reports 2018 page 28 (June 2018)
- "[Legal Cannabis: Five Things You Need to Know About 'Edibles'](#)," The Lawyer's Daily (December 1, 2017)
- "[Canadian Advance Notice Provisions Study](#)," McMillan LLP (August 2013)

Education & Admissions:

Degree: Called to the British Columbia bar

Year: 2005

Degree: LLB

University: Queen's University

Year: 2004

Degree: BA

University: University of British Columbia

Year: 2000

Media Mentions:

- "[Watching the SPAC rush from up North](#)", by Doug Beazley, CBA/ABC National Magazine, April 27, 2021
- "[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 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

Rankings & Recognition:

- Recognized by Chambers Canada (2024) as a leading lawyer in the area of Cannabis Law
- Listed in the Legal500 Canada 2020 as a "Recommended Lawyer" - Cannabis

Speaking Engagements:

- Digital Assets — A Primer and Discussion with the BCSC
- May 17, 2023

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<https://store.cle.bc.ca/productdetails.aspx?title=Advanced-Securities-2023-Series&cid=2059#:~:text=James%20R.%20Munro%20%E2%80%94%20McMillan%20LLP%2C%20Vancouver>

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- Cannabis Global Trends and Outlook 2020 TerraLex Global Meeting
 - November 11, 2020

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- Cannabusiness, A Case Study on Starting Up in an Emerging Industry

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- Cannabis in the Capital Markets Speaker, International Cannabis Business Conference, Vancouver, British Columbia
 - June 2018

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- Budding New Law: The Cannabis Potential
 - May 2018
 - <https://liftexpo.ca/lcbcvancouver18/>

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- Canadian Cannabis in the Global Context Panelist, Lift Cannabis Expo, Vancouver, British Columbia
 - January 12, 2018
 - <https://liftexpo.ca/lcbcvancouver18/>

- Canadian Securities Exchange Stockpools - Cannabis Investment Challenge

- May 2017

- Upload File

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

- April 2017

- Upload File

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

- January 2017

- Upload File

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

- June 23, 2020

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

- March 3, 2020

- Closing Panel And Final Remarks: What Cannabis Legalization 2.0 Means For The Liquor Industry

- October 2019

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

- October 2019

- 2019 Pipestone Conference for Senior Securities Lawyers The Cannabis Panel, Lake Louise, Alberta

- October 2019

- <https://liftexpo.ca/vancouver19/detailsvan19/>

- Discover the Global Opportunities in the Hemp

- May 2019

- <https://liftexpo.ca/vancouver19/detailsvan19/>

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- Business Growth Strategies: Collaborations, Partnerships & M&As
 - January 11, 2019
 - <https://liftexpo.ca/vancouver19/detailsvan19/>

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- First Mover Advantage: The Legalization of Adult Use Cannabis in Canada
 - October 30, 2018

Representative Matters:

- Lead counsel for BGP Acquisition Corp. in connection with its US\$115 million IPO on the NEO Exchange.
- Lead counsel for iAnthus Capital Holdings, Inc. in connection with its recapitalization transaction, the leading case in British Columbia with respect to third-party release of claims in a plan of arrangement.
- Acted for iAnthus Capital Holdings, Inc. in connection with \$1.6 billion business combination with MPX Bioceutical Corporation.
- 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).
- 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).

Industries: Cannabis, Mining, Technology

Practices: Capital Markets & Securities, Mergers & Acquisitions