

# Topaz Energy completes initial public offering

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Torys acted as counsel to the syndicate of underwriters co-led by Peters & Co. and Scotiabank with a team that included Scott Cochlan, Mike Pedlow, Lianne Tysowski, Jennifer Baugh, Amy Maginley, Carleigh Kennedy, Jon McDonald, Michael Despres and Melodie Adamson (corporate/Canadian securities), Chris Bornhorst and Rayanna Smith (U.S. securities), Craig Maurice (Canadian tax) and David Mattingly (U.S. tax).

On October 26, 2020, Topaz Energy Corp. ("Topaz") announced the completion of its previously announced initial public offering consisting of a treasury offering by Topaz and a secondary offering of common shares by its majority shareholder Tourmaline Oil Corp ("Tourmaline").

Under the terms of the offering, which closed on October 25, 2020, an aggregate of 17,731,000 common shares were issued at a price of C\$13.00 per share for gross proceeds to Topaz and Tourmaline of approximately C\$217.5 million and C\$13 million, respectively.

The offering was made on a fully marketed underwritten basis through a syndicate of underwriters co-led by Peters & Co. Limited and Scotiabank and including BMO Nesbitt Burns Inc., National Bank Financial Inc., RBC Dominion Securities Inc., CIBC World Markets Inc., TD Securities Inc., Desjardins Securities Inc., Stifel Nicolaus Canada Inc., ATB Capital Markets Inc., Canaccord Genuity Corp., Industrial Alliance Securities Inc., Raymond James Ltd., and Tudor, Pickering, Holt & Co. Securities – Canada, ULC.

Further information can be found on Canada Newswire's [website](#).

Topaz is a unique royalty and energy infrastructure company focused on generating free cash flow growth and paying reliable and sustainable dividends to its shareholders, through its strategic relationship with Canada's largest natural gas producer, Tourmaline, an investment grade senior Canadian E&P company, and leveraging industry relationships to execute complementary acquisitions from other high-quality energy companies, while maintaining its commitment to environmental, social and governance best practices.

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