



Scott A. Kraag

PARTNER

One of Canada's leading project finance lawyers, Scott gives clients rigorous, solution-focused counsel to help them advance their objectives in lending matters of all levels of complexity.

CONTACT

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Overview

Head of Torys' Project Finance practice and co-head of the Banking and Debt Finance practice, Scott has broad experience representing all of the principal parties on projects, including lenders, sponsors, equity investors, arrangers and underwriters, contractors, service providers and public authorities, on a variety of complex project finance transactions. His work regularly focuses on the energy, infrastructure and mining industries.

Scott's finance experience extends to corporate banking transactions and he frequently advises lenders and borrowers in transactions which include bank credit facilities, bond financings, structured finance transactions, mezzanine financings and derivatives.



Scott is a very solution-oriented and commercial lawyer who manages large mandates well.'

—CHAMBERS CANADA, 2023

Featured Work

Blue Hill Wind Facility

Torys acted as counsel to CIBC, MUFG Bank (Canada) and National Bank of Canada as the lenders to Blue Hill Wind Energy Project Partnership (Algonquin Power/Pomerleau) in the C\$280 million construction financing of its 175 MW Blue Hill Wind project located south of Herbert, Saskatchewan, the largest wind project in Saskatchewan to date

Cascade Power Project

Torys acted as counsel to Cascade Power (Kineticor/Macquarie Capital/OPTrust) in matters related to the construction, financing and operation of the C\$1.5 billion Cascade Power Project, a 900 MW combined cycle power generation facility in Yellowhead County near Edson, Alberta, a project which won Project Finance International's 2020 Canadian Power Deal of the Year

Southwest Rapid Transitway (Stage 2) and Pembina Highway Underpass

Torys acted as counsel to the lenders to WinnCity Transportation Partners (Aecon/Gracorp/BBGI), a shortlisted proponent for the Southwest Rapid Transitway (Stage 2) and Pembina Highway Underpass PPP project to design, build, finance, operate and maintain an extension of the existing rapid transit bus lanes from Pembina & Jubilee South to the University of Manitoba in Winnipeg, Manitoba

the lender to Bekevar Wind L.P., a partnership between Renewable Energy Systems Canada Inc. and Awasis Nehiyawewini Energy Development, in the project financing of the 200 MW Bekevar Wind Farm in southeastern Saskatchewan

Ontario Power Generation in its C\$970 million funding agreement with the Canada Infrastructure Bank in connection with the development of the G7's first on-grid small modular reactor (SMR) technology at its Darlington New Nuclear Project—the largest investment in clean power by Canada Infrastructure Bank to date

CarbonFree Chile, backed by CarbonFree Technology Inc. and Connor Clark & Lunn Infrastructure Ltd., in its US\$360 million refinancing of a portfolio of 53 solar projects in Chile under the special regime for distributed generation projects (PMGD), including a US\$270 million private placement of hybrid bonds, a US\$71 million bridge-loan facility and a US\$19 million letter of credit facility—the largest portfolio of PMGD solar projects financed in Chile to date

the lenders in connection with the project financing for the 465 MW Travers Solar Project in southern Alberta, owned by Copenhagen Infrastructure Partners

National Bank as the sole lender to Brooks Solar II Corporation, a subsidiary of Elemental Energy Inc., in the project financing of the 28 MW Brooks Solar II Facility developed as an expansion to its Brooks I Solar Facility located in the County of Newell, Alberta

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Recognition and Awards

2019-2026 *Chambers Canada*—Leading lawyer in project finance

2019-2024 *Chambers Global*—Leading lawyer in project finance

2020-2026 *The Legal 500*—Leading partner in infrastructure projects

2011-2022 *IFLR1000: The Guide to the World's Leading Financial Law Firms*—Market leader in banking and project finance

2015-2026	<i>Best Lawyers in Canada</i> —Leading lawyer in banking and finance law and project finance law
2016-2024	<i>Lexpert/American Lawyer's Guide to the Leading 500 Lawyers in Canada</i> —Leading lawyer in project finance
2012-2023	<i>The Canadian Legal Lexpert Directory</i> —Leading lawyer in project finance, banking & financial institutions, infrastructure law, energy: electricity and private equity
2026	<i>The Canadian Legal Lexpert Directory</i> —Leading lawyer in project finance, banking & financial institutions, infrastructure law, and energy: electricity
2019	<i>Expert Guides: Best of the Best</i> —Leading lawyer in project finance
2017	Power Finance & Risk's 15th Annual Deals and Firms of the Year Awards—Canada Attorney of the Year

Insights

Project finance trends: public policy powering the green economy across Canada

A mix of federal and provincial approaches is creating opportunities and challenges in project financing.

[Powering Canada Strong: Canada launches National Electricity Strategy for consultation](#)

[Financing Canada's energy superpower ambitions](#)

[Connect North American Investment in Digital Infrastructure and AI](#)

[A new era of innovation in Canada: AI](#)

[Indigenous engagement in power project development](#)

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News

Chambers Canada ranks 81% of Torys' Canadian partners in its 2026 guide

We are pleased to share that 127 Torys lawyers and 40 practice areas have been recognized in this year's guide, including 16 Band 1 rankings.

[64 Torys lawyers ranked in the 2025 IFLR1000 Leading Lawyers guide](#)

[Torys advises OPG on innovative \\$3 billion equity investment](#)

[176 Torys lawyers recognized in the 2026 Best Lawyers guide](#)

[IFLR1000 recognizes 61 Torys lawyers as leaders in their fields](#)

[81% of Torys' Canadian partners ranked by Chambers Canada](#)

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Professional Involvement

Scott is an adjunct professor of law at Osgoode Hall Law School where he teaches commercial law.

Before joining Torys, Scott advised on some of Europe's largest financing transactions with international law firm in London. While in Europe, Scott was also seconded to the international commercial bank ABN AMRO, where he was special legal adviser to the Global Head of Loan Syndications in Amsterdam, Netherlands.

Education and Bar Admissions

Education

LLB, 1996

University of Ottawa

BA (Honours, Dean's List), 1993

University of Western Ontario

Bar Admissions

British Columbia, 1998

Ontario, 1998

Solicitor, England and Wales, 2002