



Michael Pickersgill

PARTNER

With broad legal acumen and deep experience in the mining sector, Mike provides insightful, commercially minded advice that progresses clients' business objectives.

CONTACT

Toronto: [416.865.8180](tel:416.865.8180)

mpickersgill@torys.com

Overview

Mike is the head of Torys' Mining and Metals Practice. He practices corporate and securities law, with an emphasis on corporate transactions, public and private M&A, restructurings and international transactions in the mining sector.

He has deep experience in the mining and metals sector acting on a broad variety of matters for clients such as Orion Mine Finance, Triple Flag Precious Metals, Vale Base Metals, Rio Tinto, Appian Capital, Sprott, BHP Group, Sherritt International, Canada Growth Fund, Newcrest Mining, Nomad Royalty Company, National Bank Financial, Ecora Resources, Sumitomo Metal Mining Co. and Mitsui & Co.

Mike also has leading experience in alternative financing for the mining sector, including streaming and royalty finance, and has led many of the more novel financing structures in Canada.

Mike is currently advising Vale Base Metals in its negotiations with Glencore Canada in connection with a copper development project in the Sudbury Basin. He has also recently led the US\$995 million sale by Orion Mine Finance of its 40% joint venture interest in the Greenstone gold project to Equinox Gold; advised Rio Tinto in its US\$250 million option to joint venture transaction with Aldebaran Resources; led Triple Flag Precious Metals' initial public offering; and led the team that structured and executed Sherritt International's sale of the largest thermal coal producer in Canada.



He is an absolutely stellar lawyer with very good commercial judgment. He picks up all the points and manages very large files extremely well.

CHAMBERS CANADA, 2026

Featured Work

Vale Base Metals copper development project in the Sudbury Basin

Torys is acting as counsel to Vale Base Metals in its negotiation of an agreement with Glencore Canada Corporation to jointly evaluate development of a copper project at adjacent properties in the Sudbury Basin in northern Ontario, including the framework for the establishment of a 50/50 joint venture to develop any resulting project

Triple Flag acquires Orogen Royalties and royalty over Arthur Gold Project

Torys acted as counsel to Triple Flag in its C\$421 million acquisition of Orogen Royalties Inc. and its 1.0% NSR royalty on the Expanded Silicon Gold Project (now the Arthur Gold Project) in southern Nevada

Thacker Pass Lithium Project

Torys acted as counsel to Orion Mine Finance in a US\$250 million financing package to Lithium Americas Corp. for the development and construction of Phase 1 of the Thacker Pass lithium project in Nevada, including a US\$195 million initial investment and US\$30 million delay draw commitment in the senior unsecured convertible notes of Lithium Americas, and a US\$25 million production payment agreement in respect of minerals processed and gross revenue generated by Thacker Pass.

Orion Resource Partners and Ontario Teachers' Pension Plan in the US\$1.1 billion merger of their portfolio company, Sweetwater Royalties, with Uranium Royalty Corp. to transform Uranium Royalty Corp. into the largest publicly traded U.S. non-precious metals royalty company

Orion Resource Partners in its joint venture arrangements with Vale Base Metals Limited, Exiro Minerals Corp. and Canada Growth Fund Inc. to own and operate the Thompson Mine Complex in north central Manitoba

Nuton, a venture of Rio Tinto plc, in the negotiation of an Option to Joint Venture agreement with Aldebaran Resources Inc. and Peregrine Metals Ltd., to acquire up to a 20% interest in Peregrine, the owner of the Altar copper-gold project in west-central Argentina

Triple Flag in its US\$53 million gold streaming agreements with Allied Gold Corporation with reference to production from the Agbaou and Bonikro gold mines in Côte d'Ivoire

Orion Mine Finance in its US\$6 million investment in Dakota Gold Corp., including an equity investment and agreement for an additional 1% net smelter returns royalty over certain of Dakota Gold's properties

[View More](#)

Recognition and Awards

2016-2027 *Chambers Canada*—Leading lawyer in energy and natural resources: mining

2017-2024 *Chambers Global*—Leading lawyer in mining (international and cross-border)

2022	<i>Best Lawyers in Canada</i> —Mining law lawyer of the year (Toronto)
2020-2026	<i>Best Lawyers in Canada</i> —Leading lawyer in mining law
2023	Lexpert/American Lawyer's <i>Guide to the Leading 500 Lawyers in Canada</i> —Leading lawyer in mining
2015-2026	<i>The Canadian Legal Lexpert Directory</i> —Leading lawyer in mining, and corporate finance and securities
2019-2022	<i>Who's Who Legal</i> —Global and National leading lawyer in mining

Insights

FDI update: new policies for foreign investments in Canadian critical minerals businesses and ICA amendments

New developments in policy, legislation and transaction review point to an overall tougher stance from the Canadian government when it comes to investment in the country's critical minerals sector.

[Canada's Arctic moment: realizing critical mineral development in Canada's North](#)

[Torys on defence: securing Canada's critical minerals supply chain](#)

[The key trends shaping Canada's mining industry in 2026](#)

[Details matter: Court of Appeal of Alberta upholds decision that royalty was not an interest in land in *Invico Diversified Income Limited Partnership v. Newgrange Energy Inc.*](#)

[Resourcing Tomorrow 2025](#)

[View More](#)

News

83% of Torys' Canadian partners are recognized in *Chambers Canada* 2027

Congratulations to our ranked lawyers and practice groups on earning industry-leading recognition, including 19 Band 1 rankings.

[Best Lawyers recognizes 177 Torys lawyers in its 2027 guide](#)

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

[Chambers Canada ranks 81% of Torys' Canadian partners in its 2026 guide](#)

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

[Ontario mining trends and developments](#)

[View More](#)

Professional Involvement

Michael is a member of the Canadian Institute of Mining, Metallurgy and Petroleum, the World Association of Mining Lawyers and the Prospector's and Developers Association of Canada.

Education and Bar Admissions

Education

LLB, 1997

University of Windsor

BA (Honours), 1993

Queen's University

Bar Admissions

Ontario, 1999