

Cannabis

With over 15 years of experience helping clients map uncharted territory, we offer sophisticated, industry-leading cannabis advice.



Overview

Our work in the medical cannabis industry began 15 years ago, and we have supported clients through the industry's evolution. This means we don't just understand the regulation—we understand the business as a whole, from compliance, production and IP advice, to financing, M&A and governance. We regularly advise companies across the cannabis supply chain, including licensed producers, researchers, investors and blue-chip companies. As the only Canadian firm with an integrated Canada/U.S. group, we also give clients in the sector cohesive cross-border counsel.

Torys provides cannabis-related advice solely for clients whose activities are lawful in the jurisdictions in which they operate.

PRIMARY CONTACT



Eileen M. McMahon

Areas of Service

Food and Drug

Working with regulators on a daily basis, we give practical advice on advertising, marketing, distribution, sale and promotion of recreational and medical use products, medibles, edibles, plants and plant varieties.

Intellectual Property

We counsel clients on the creation, acquisition, registration, prosecution, management, exploitation, enforcement and protection of their IP rights—as well as in responding effectively to the IP rights and claims of others.

M&A

Our leading M&A team advises on domestic and global cannabis-sector transactions, with a wealth of experience in complex joint development, licensing, cross-licensing, joint ventures and other strategic alliances.

Capital Markets

We give clients tailored solutions to access the capital markets on both sides of the Canada-U.S. border through an integrated, one-firm approach to domestic and cross-border offerings.

Emerging Companies and VC

We help startups protect inventions, commercialize, establish business structures, and in their licensing, financing and M&A work. We also help investors seize opportunities in the sector.

Featured Work

Trichome Financial merger with IM Cannabis

Torys acted as counsel to Trichome Financial in its landmark sale to IM Cannabis Corp. to create a global leader in adult-use recreational and medical cannabis markets

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Village Farms acquires 100% of Canada's premier cannabis supplier

Torys acted as counsel to Village Farms International in its US\$61 million acquisition of all outstanding shares of Pure Sunfarms Corp. from Emerald Health Therapeutics, Inc.

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Sundial Growers IPO

Torys as acted as counsel to Sundial Growers in its US\$143 million cross-border initial public offering of common shares

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Representative Work

Allied Air Enterprises, a subsidiary of Lennox Industries, Inc., in a proposed class action in Alberta alleging defective performance of an air conditioning unit in a cannabis facility

Acreage and Canopy enter into new U.S. strategic arrangement

Canaccord Genuity as the financial advisor to Acreage Holdings, Inc. in its strategic arrangement with Canopy USA, LLC for the acquisition of all of Acreage's Class D subordinate voting shares

Fire & Flower announces private placement and agreement with Alimentation Couche-Tard

Canaccord Genuity as the financial advisor to the special committee of independent directors of Fire & Flower Holdings Corp. in its C\$16 million financing transaction with Alimentation Couche-Tard Inc., including an C\$11 million term loan agreement, a C\$5 million private placement of common shares and amendments to the Series C common share purchase warrants held by a subsidiary of Couche-Tard

Cresco Labs to acquire Columbia Care

Canaccord Genuity as the financial advisor to Columbia Care Inc. in its proposed US\$2 billion sale to Cresco Labs Inc.

Village Farms acquires 70% of Québec-based ROSE LifeScience

Village Farms International in its C\$46.7 million acquisition of a 70% ownership interest in Rose LifeScience Inc., a Québec-based branded cannabis producer, supplier and third-party commercialization expert in Québec

Village Farms acquires 100% of Balanced Health Botanicals

Village Farms, as Canadian and U.S. counsel, in its US\$75 million acquisition of Balanced Health Botanicals LLC, a Colorado-based CBD-platform

IM Cannabis closes acquisition of MYM Nutraceuticals

IM Cannabis in its acquisition of MYM Nutraceuticals Inc. and its subsidiary Highland Grow Inc., a licensed cannabis producer

Columbia Care completes acquisition of Green Leaf Medical

Canaccord Genuity as financial advisor to Columbia Care Inc. in its US\$240 million acquisition of Green Leaf Medical, LLC

HEXO announces C\$150 million ATM equity offering program

the agents in HEXO Corp.'s C\$150 million cross-border at-the-market (ATM) equity offering of common shares

Canopy Growth to acquire The Supreme Cannabis Company

BMO Capital Markets as the financial advisor to the board of directors of The Supreme Cannabis Company, Inc. in its proposed C\$435 million sale to Canopy Growth Corporation, a world-leading diversified cannabis and cannabinoid-based consumer product company



The firm has a strong team with pleasant, respected professionals who provide valuable viewpoints and advice, consistently delivering work to a high standard.

— CHAMBERS CANADA, 2024

Latest Insights

Exploring a Canadian regulatory framework for cannabidiol (CBD)

Proposed new regulatory framework aims to improve access to high-quality CBD offerings for humans and animals without a prescription.

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Ask an IP litigator: copying a patented product

Are you infringing a patent?

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Ask an IP litigator: Do I have a great patent?

Assess the strength of your patent.

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Ontario government accelerating the expansion of the alcoholic beverage marketplace: updates for current and future retailers

By the end of October 2024, all licensed grocery, convenience and big-box stores in Ontario will be able to sell alcohol.

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Budget 2024: tax highlights

Torys' Tax Practice provides their commentary on some of the most important highlights from the federal government's 2024 budget.

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Ask an IP litigator: patent trolls

How to respond to legal threats.

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Recent News

81% of Torys' Canadian partners ranked by *Chambers Canada*

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Seven Torys partners listed in the Hall of Fame of *The Legal 500 Canada* 2024 edition

Congratulations to the Torys lawyers and practice areas recognized.

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161 Torys lawyers named in the 2024 *Best Lawyers* guide

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The Legal 500 Canada 2023 edition ranks 24 of Torys' practice areas

The Legal 500 Canada also recognized 64 of our lawyers in its 2023 guide.

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More than three quarters of Torys partners recognized in the 2023 *Chambers Canada* guide

Congratulations to the 30 practice groups and 120 lawyers that were recognized in the 2023 *Chambers Canada* guide.

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Best Lawyers recognizes 121 of Torys' leading lawyers

Congratulations to all the Torys practitioners named in the 2023 *Best Lawyers* guide.

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- Agribusiness
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- Life Sciences