



# Michael J. Eldridge

## Counsel

Toronto

[meldridge@mccarthy.ca](mailto:meldridge@mccarthy.ca)

t. +1 416-601-8979

## Bar Admission

Alberta 2008

Ontario 2012

## Law School

McGill University

## Practices

Capital Markets

Public Companies

Securities Regulation and Investment Products

Mergers & Acquisitions

## Industries

Banking & Financial Services

Energy & Infrastructure

Michael Eldridge is counsel in McCarthy Tétrault's Business Law Group in Toronto. His practice is focused on Capital Markets, Public Companies, Securities Regulation & Investment Products and Public M&A.

Michael has recently advised:

- CIBC World Markets Inc. and the syndicate of agents in connection with the April 2020 \$13.5 million initial public offering of limited partnership units of MRF 2020 Resource Limited Partnership;
- CIBC World Markets Inc. and the syndicate of agents in connection with the March 2020 \$80 million initial public offering of units of Sustainable Infrastructure Dividend Fund;
- Sprott Private Resource Lending (Collector), LP in connection with its sale of certain gold properties located in Nova Scotia to Aurelius Minerals Inc. for total consideration of up to US\$8.2 million and the concurrent equity investment by Sprott Private Resource Lending (Collector), LP in Aurelius Minerals Inc.;
- Desjardins Securities Inc. and the syndicate of underwriters in connection with the February 2020 US\$233.5 million bought deal offering of subscription receipts of WPT Industrial Real Estate Investment Trust;
- National Bank Financial Inc. and the syndicate of agents in connection with the December 2019 \$35.6 million overnight marketed offering of Priority Equity Shares and Class A Shares of TDb Split Corp.;
- Stifel Nicolaus Canada Inc. and the syndicate of agents in connection with the December 2019 \$8.3 million private placement offering of units of Starlight Hybrid Global Real Assets Trust;
- CIBC World Markets Inc. and the syndicate of agents in connection with the November 2019 \$110 million initial public offering of units of Middlefield Global Real Asset Fund;
- Middlefield Group and Discovery 2019 Short Duration LP in connection with the November 2019 \$11 million initial public offering of limited partnership units of Discovery 2019 Short Duration LP;
- National Bank Financial Inc. and the syndicate of agents in connection with the October 2019 \$68 million overnight marketed offering of Preferred Shares and Class A Shares of Dividend 15 Split Corp.;
- TD Securities Inc. and the syndicate of underwriters in connection with the October 2019 \$17.3 million bought deal offering of common shares of Atrium Mortgage Investment Corporation;
- CIBC World Markets Inc. and the syndicate of underwriters in connection

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with the September 2019 \$346.5 million bought deal offering of subscription receipts of Northland Power Inc.;

- Score Media and Gaming Inc. in connection with the September 2019 private placement of a \$40 million convertible unsecured subordinated debenture to a fund managed and controlled by Fengate Asset Management;
- theScore, Inc. in connection with the July 2019 multi-state market access framework agreement with Penn National Gaming Inc., strategic equity investment by Penn National Gaming Inc. in theScore, Inc., and concurrent non-brokered private placement of Class A Subordinate Voting Shares of theScore, Inc.;
- TD Securities Inc. and the syndicate of underwriters in connection with the May 2019 \$548.3 million bought deal secondary offering of Class B Non-Voting Participating Shares of Corus Entertainment Inc.;
- National Bank Financial Inc. and the syndicate of agents in connection with the May 2019 \$78.3 million overnight marketed offering of trust units of Canoe EIT Income Fund;
- CIBC World Markets Inc. and the syndicate of underwriters in connection with the April 2019 \$862.5 million bought deal secondary offering of common shares of Northland Power Inc.;
- Gazit-Globe Ltd., an Israeli international real property developer, on both the April 2019 share repurchase transaction where First Capital Realty Inc. repurchased \$742 million of common shares beneficially held by Gazit-Globe Ltd. for cancellation, and the \$453 million bought deal secondary offering of common shares of First Capital Realty Inc. represented by instalment receipts;
- TD Securities Inc. and the syndicate of underwriters in connection with the March 2019 \$28.75 million bought deal offering of 5.60% convertible unsecured subordinated debentures of Atrium Mortgage Investment Corporation;
- National Bank Financial Inc. and the syndicate of agents in connection with the February 2019 \$73.5 million overnight marketed offering of trust units of Canoe EIT Income Fund;
- TD Securities Inc. and the syndicate of underwriters in connection with the February 2019 \$34.5 million bought deal offering of common shares of Atrium Mortgage Investment Corporation;
- CIBC World Markets Inc. and the syndicate of agents in connection with the December 2018 \$29.3 million initial public offering of units of Starlight Hybrid Global Real Assets Trust;
- Ninepoint Partners LP, in connection with the November 2018 merger of

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Ninepoint Energy Opportunities Trust (a closed-end investment fund) into Ninepoint Energy Fund (an open-end mutual fund);

- Caldwell Investment Management Ltd., in connection with the November 2018 conversion of Caldwell U.S. Dividend Advantage Fund from a closed-end investment fund into an open-end mutual fund;
- National Bank Financial Inc. and the syndicate of agents in connection with the November 2018 \$70.0 million overnight marketed offering of trust units of Canoe EIT Income Fund;
- theScore, Inc., in connection with the November 2018 \$8.5 million non-brokered private placement of Class A Subordinate Voting Shares;
- UIT Fund Corporation, a wholly-owned subsidiary of Faircourt Asset Management Inc., in connection with the creation of a new private investment fund structure focused on investments in late-stage pre-IPO private issuers;
- National Bank Financial Inc. and the syndicate of agents in connection with the August 2018 \$62.9 million overnight marketed offering of Preferred Shares and Class A Shares of North American Financial 15 Split Corp.; and
- TD Securities Inc. and the syndicate of underwriters in connection with the July 2018 \$34.5 million bought deal offering of 5.50% convertible unsecured subordinated debentures of Atrium Mortgage Investment Corporation.

Prior to joining McCarthy Tétrault, Michael practiced law at a leading firm in Calgary, Alberta where he advised clients in the energy sector on public and private equity and debt offerings, mergers and acquisitions and other corporate reorganizations and securities regulatory compliance matters. Michael also has extensive experience advising private and public investment funds on fund formation and reorganization matters and advisers, dealers and investment fund managers on registration and compliance matters.

Michael received his LLB and BCL from McGill University in 2007 and a BA in Economics from the University of Winnipeg in 2002.

Michael is a member of the Law Society of Ontario, the Law Society of Alberta, the Ontario Bar Association and the Canadian Bar Association.

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## Recent Experience

- **MRF 2020 Resource Limited Partnership closes IPO**  
April 28, 2020
- **MPT Finco Inc. completes the first stage of a two-stage private placement issuance**  
December 02, 2019
- **Middlefield Group launches C\$110M Middlefield Global Real Assets Fund**  
November 26, 2019
- **theScore completes C\$40M private placement with a fund managed and controlled by Fengate Asset Management**  
September 05, 2019

## Recent Insights

- **Private Placement Trends: OSC Publishes Report on Exempt Market Activity**  
February 17, 2021
- **Redefining Significant Acquisitions: Amendments to the BAR Significance Tests**  
August 27, 2020
- **CSA Streamlines Rules for At-The-Market Offerings**  
June 15, 2020
- **CSA Proposes Streamlining of Rules for At-The-Market Offerings**  
July 11, 2019