

Thomas M. Rose

Partner

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Tom has helped U.S. and international businesses, issuers, and investment banks negotiate and close billions of dollars in cross-border financings and merger and acquisition transactions, which includes multiple deals recognized as the "Deal of the Year" in their respective industries. For Tom, teamwork is the essential ingredient for success in complex deals.

OVERVIEW

Tom is an exceptionally experienced attorney who concentrates his practice on U.S. cross-border securities, merger and acquisition, and corporate law matters. With a particular focus on U.S.-Canada activity, every year he and his team advise clients with respect to financing and merger and acquisition transactions totaling billions of dollars – regularly landing them among the top performers on Thomson Reuters' annual league tables and recently earning the "Impact Deal of the Year" Award for Canada from LMG North America and the "Pharmaceutical Deal of the Year" Atlas Award from Global M&A Network.

Tom's services adapt and grow along with the needs of his clients. He represents U.S. and foreign issuers and investment banks in a broad range of public and private financings, including financings under the U.S.-Canada Multijurisdictional Disclosure System (MJDS), other cross-border public offerings, and U.S.-foreign private placements (including Rule 144A, Regulation D, and Regulation S offerings). Tom also advises U.S. and foreign issuers with respect to the securities and corporate law aspects of mergers and acquisition transactions of all types.

Tom counsels U.S. and foreign issuers in connection with initial listings on the New York Stock Exchange (NYSE), the NYSE American, and the Nasdaq Stock Market (NASDAQ). He also helps clients ensure compliance with ongoing U.S. reporting and corporate governance requirements under U.S. federal securities laws and exchange rules, and acts as a principal American liaison (PAL) on the over-the-counter (OTC) international markets.

REPRESENTATIVE MATTERS

Tom has provided U.S. corporate and securities law advice for the following recent representative transactions/matters:

Life Sciences

- **Ceapro Inc.**

Amalgamation with Aeterna Zentaris Inc. (CDN \$75 million) (Impact Deal of the Year for Canada from LMG North America)

Listing on Nasdaq Capital Market

- **Cardiol Therapeutics Inc.**

U.S. public offering of common shares (US \$15.5 million)

U.S. at-the-market offering (US \$50 million)

Offerings of units (US \$50 million and CDN \$25 million, respectively)

Listing on NASDAQ Capital Market

- **Eupraxia**

Offering of preferred shares (CDN \$44.5 million)

- **MindMedicine (MindMed) Inc.**

Offering of units (CDN \$20 million)

Listing on NASDAQ Capital Market

- **Medicenna Therapeutics Corp.**

PIPE offering (CDN \$20 million)

Offering of common shares (CDN \$35 million)

U.S. at-the-market offering (US \$25 million)

Listing on NASDAQ Capital Market

- **Bellus Health Inc.**

U.S. initial public offering of common shares (US \$80 million)

U.S. public offering of common shares (CDN \$56 million)

Listing on NASDAQ Global Market

- **IMV Inc.**

U.S. public offerings of common shares (US \$25 million and CDN \$30 million, respectively)

Offerings of common shares (CDN \$25 million, CDN \$14.5 million, and CDN \$10 million, respectively)

U.S. at-the-market offerings (US \$50 million and US \$30 million)

Listing on NASDAQ Capital Market

- **Cynapsus Therapeutics Inc.**

Acquisition by Sunovion Pharmaceuticals Inc. (CDN \$830 million)

U.S. initial public offering of common shares (US \$72.5 million)

Offerings of common shares (CDN \$21 million) and units (CDN \$25 million and CDN \$10 million, respectively)

Listing on NASDAQ Global Market

- **Tribute Pharmaceuticals Canada Inc.**

U.S. tax inversion transaction with Pozen Inc. to create Aralez Pharmaceuticals Inc. (The Americas M&A Atlas Awards, Pharma & Devices Deal of the Year)

Offerings of common shares (US \$75 million and CDN \$12 million), convertible debentures (US \$75 million) and units (CDN \$26 million)

Listing on OTCQX International

- **CannTrust Inc.**

U.S. Initial Public Offering (US \$175 million)

Listing on Nasdaq Global Market

Technology

- **Voyager Digital Inc.**

Offerings of common shares (CDN \$46 million, CDN \$100 million, and CDN \$75 million, respectively)

- **VIQ Solutions, Inc.**

Listing on NASDAQ Capital Market

Offering of common shares (CDN \$20 million)

- **Boohoo.com Inc.**

Offerings of ordinary shares (£200 million and £150 million, respectively)

- **DHX Media Inc.**

U.S. public offering of common shares (CDN \$75 million)
Offerings of common shares (CDN \$40 million and CDN \$135 million, respectively), subscription receipts (CDN \$140 million) and rights (CDN \$60 million)
Listing on NASDAQ Global Select Market

- **Catamaran Corp.**

U.S. initial public offering of common shares (US \$40 million)
Listing on NASDAQ Global Select Market

Energy and Renewables

- **Tiaga Motors Inc.**

De-SPAC transaction and offering of nonvoting shares (CDN \$100 million)

- **Innergex Renewable Energy Inc**

Offerings of common shares (CDN \$250 million and CDN \$172.5 million, respectively)

- **Tullow Oil Corp.**

Rights offering (£607 million) (US \$750 million)
Acquisition of interest in Hyperdynamics Corp.'s oil and gas interest in Guinea

- **Alterra Power Corp.**

Acquisition by Innergex Renewable Energy Inc. (CDN \$1.1 billion) (Renewable Energy Deal of the Year, The Americas M&A Atlas Awards, 2018)
Merger with Plutonic Power Corporation (CDN \$600 million)
Offerings of common shares (CDN \$70 million, CDN \$45 million, and CDN \$100 million, respectively)

Mining

- **Karora Resources Inc.**

Amalgamation with Westgold Resources Limited (A \$2.5 billion)

- **Invanhoe Mines Ltd.**

Investment in I-Pulse Inc. (US \$80 million)

- **Appian Capital Advisory LLP**

Acquisition of Atlantic Strategic Minerals Inc. (Value Not Disclosed)

- **Impala Platinum Holdings Limited**

Offering of ordinary shares (ZAR \$4 billion (US \$300 million))

- **Enirgi Group Corp.**

Going-private transaction involving Natural Resources USA Corp.

- **Northern Orion Resources Inc.**

Business combination with Yamana Gold Inc. and Meridian Gold Inc. (CDN \$8.1 billion)

- **Aur Resources Inc.**

Tender offer by Teck Cominco Ltd. (CDN \$4 billion)

Underwriter/Agent Representations

Tom regularly acts for underwriters and agents on public and private offerings, including the following:

- **Raymond James Ltd.**

Offering of common shares for Profound Medical Inc. (US \$40 million)
Offering of common shares for Westfire Energy Ltd. (CDN \$40 million)
Offerings of common shares and subscription receipts for GasFrac Energy Services Inc. (CDN \$95 million, CDN \$65 million, and CDN \$40 million, respectively)

- **BMO Capital Markets**

Offering of common shares and subscription receipts for Allied Gold Corp. (US \$270 million)

Offering of common shares for Base Carbon Corp (CDN \$50 million)
Offering of trust units for Chartwell Retirement Residences (CDN \$200 million)
Offering of subscription receipts for Mandalay Resources Corporation (CDN \$45 million)

- **National Bank Financial Inc.**

U.S. public offering for Gold Royalty Corp. (US \$35 million)
U.S. at-the-market offering for I-80 GOLD CORP. (US \$50 million)
Offering of units for Sulliden Gold Corp. (CDN \$40 million)

- **Bloom Burton Securities Inc.**

Offering of common shares for Satellos Biosciences Inc. (US \$40 million)
U.S. PIPE offering of common shares for Cybin Inc. (US \$150 million)
Offering of common shares for Field Trip Health Ltd. (CDN \$95 million)
Offering of units for Appili Therapeutics Inc. (CDN \$20 million)

- **Scotiabank**

Offering of common shares for Mineros SA (US \$34.5 million)
Offering of common shares for Rio2 Limited (CDN \$37.5 million)
Offering of common shares for OceanaGold Corporation (CDN \$150 million)
Offering of special warrants (CDN \$50 million) and subscription receipts (CDN \$85 million) for Caldas Gold Corp.
Offering of convertible debentures for San Gold Corp. (CDN \$50 million)

- **Stifel Nicolaus Canada Inc.**

U.S. public offering for The Valens Company Inc. (CDN \$32.5 million)
Offering of units for Else Nutrition Holdings Inc. (CDN \$20 million)

- **Macquarie Capital Markets Canada Ltd.**

U.S. public offerings for Gold Standard Ventures Corp. (CDN \$11 million and CDN \$7 million)
Offering of common shares for TransGlobe Energy Corp. (CDN \$75 million)
Offering of common shares for Crew Energy Inc. (CDN \$100 million)

- **Canaccord Genuity Corp.**

Offering of units for Champignon Brands (CDN \$15 million)
Offering of subscription receipts for Small Pharma Ltd. (CDN \$60 million)

- **Cormark Securities Inc.**

U.S. public offering for Western Copper and Gold Corporation (CDN \$30 million)
Offering of common shares for Antrim Energy Inc. (CDN \$50 million)
U.S. public offering of common shares for Vista Gold Corp. (US \$32 million)

- **Haywood Securities Inc.**

Offerings of special warrants for Midas Gold Corp. (CDN \$45 million and CDN \$40 million, respectively)
U.S. at-the-market offering and U.S. public offerings of units for Uranerz Energy Corp. (US \$20 million, US \$10 million, and CDN \$12 million, respectively)

- **Desjardins Capital Markets**

Offering of common shares for Aya Gold & Silver Inc. (CDN \$70 million)

League Tables

Refinitiv Global Capital Markets Legal Review – 2023

Canada Equity & Equity-Related (CAL4) # of Deals Issuer Legal Advisor

- #2 (#1 U.S. ranked firm)

Canada Equity & Equity-Related (CAL4) # of Deals Manager Legal Advisor

- #6 (#2 U.S. ranked firm)

Refinitiv Global Private Equity Legal Review – First Half 2023

Advisors to Company: LBO & Related Rounds Based on Number of Rounds

- #18 ranked firm on the list

Advisors to Company: All Private Equity Stages Based on Number of Rounds

- #21 ranked firm on the list

Bloomberg Global Legal Adviser

Canada Equity Offerings: Legal Adviser – Issuer Ranked by Deal Count

- #4 ranked firm on the list (#1 for U.S.-based law firms)

Canada Equity & Equity Linked: Legal Adviser – Issuer Ranked by Deal Count

- #4 ranked firm on the list (#2 U.S.-based law firm)

Canada Equity, Equity Linked & Preferred: Legal Adviser – Issuer Ranked by Deal Count

- #5 ranked firm on the list (#1 U.S.-based law firm)

AWARDS

- *LMG Life Sciences, Impact Deal of the Year Canada (2024)*
- *Best Lawyers in America®: Securities/Capital Markets Law (2013-2026)*
- *Virginia Super Lawyers (2013-2022)*
- *Virginia Legal Elite, Business Law (2013-2015, 2018)*

TOP AREAS OF FOCUS

- Capital Markets
- International
- Life Sciences Transactions
- Mergers + Acquisitions

ALL AREAS OF FOCUS

- Capital Markets
- Corporate
- Corporate Governance
- Corporate Trust + Agency Services
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Emerging Companies + Venture Capital

- Energy
- International
- Life Sciences Transactions
- Mergers + Acquisitions
- Tariff + Trade Task Force

PROFESSIONAL/COMMUNITY INVOLVEMENT

- New Hampshire Bar Association
- American Bar Association
- District Columbia Bar Association

EDUCATION AND CERTIFICATIONS

EDUCATION

- The George Washington University, J.D., 1999
- Northwestern University, B.A., 1994

BAR ADMISSIONS

- District of Columbia
- New Hampshire
- Virginia

SPEAKING ENGAGEMENTS

Tom is a frequent speaker on U.S. corporate and securities laws matters. His recent speaking engagements include, but are not limited to, the following:

- Speaker, "Canada – Benefits and Paths to Pursuing a US Dual Listing," The 37th Annual ROTH Conference, March 16-18, 2025.
- Speaker, "Preparing Your Company for an Exit," MassBio General Counsel Roundtable, June 20, 2024.
- Speaker, "CANADA – Cross Listing Discussion," 36th Annual ROTH Conference, March 19, 2024.
- Speaker, 36th Annual ROTH Conference, March 17-19, 2024.
- Speaker, "Foreign Private Issuers: Qualifying for Valuable Exemptions From SEC Reporting Requirements," Strafford Webinars, May 10, 2017.
- Speaker, "BLG Global Access to Capital Seminar Series," Toronto, several dates.
- Speaker, "Extractive Sector Transparency Reporting," Rocky Mountain Mineral Law Institute, Squaw Valley, CA, July 22, 2016.
- Speaker, "U.S. Securities Laws Update," Canadian Bar Association – Alberta Branch, Calgary, January 26, 2016.
- Speaker, "U.S. Cross Border Offerings," CLS Education Sub-Committee Breakfast Seminar, Toronto, February 19, 2015.
- Speaker, "U.S. Securities Laws Update," Canadian Bar Association – Alberta Branch, Calgary, January 21, 2015.

- Speaker, “Sponsor Panel Discussion,” Bloom Burton & Co. Healthcare Investor Conference, Toronto, July 17, 2014.

PUBLICATIONS

- Co-author, “Foreign Private Issuers: Have You Assessed Your Status Under US Securities Laws?” *Troutman Pepper Locke*, June 30, 2025.
- Co-author, “Time to Assess “Foreign Private Issuer” Status – 2025,” *Troutman Pepper Locke*, June 23, 2025.
- Co-author, “SEC Considers Changes to Definition of Foreign Private Issuer,” *Troutman Pepper Locke*, June 16, 2025.
- Co-author, “SEC Broadens Guidance on Accredited Investor Verification,” *Troutman Pepper Locke*, March 13, 2025.
- Co-author, “Disclosure of Insider Trading Policies to Begin in 2025,” *Troutman Pepper Locke*, January 28, 2025.
- Co-author, “Why an FPI? FPI Status Affords Benefits Under US Securities Laws,” *IFLR*, January 20, 2025.
- Co-author, “Upcoming Deadline for Resource Extraction Issuers to File First Form SD Disclosures,” *Troutman Pepper*, August 12, 2024.
- Co-author, “Foreign Private Issuers: Have You Assessed Your Status Under US Securities Laws?,” *Troutman Pepper*, August 7, 2024.
- Co-author, “Time to Assess “Foreign Private Issuer” Status – 2024,” *Troutman Pepper*, July 3, 2024.
- Co-author, “Foreign Private Issuers Escape Potential Section 16 Reporting Obligations ... For Now,” *Troutman Pepper*, December 14, 2023.
- Co-author, “New Amendments and Pending Legislation Impact SEC Beneficial Ownership Reporting: What Foreign Private Issuers Need to Know,” *Troutman Pepper*, December 4, 2023.
- Co-author, “Time to Assess “Foreign Private Issuer” Status – 2023,” *Troutman Pepper*, June 20, 2023.
- Co-author, “After JPM. What Are the Legal Dealmaking Trends to Watch?,” *MedCity News*, January 25, 2023.

MEDIA COMMENTARY

- Quoted, “As SEC Rethinks Foreign Issuer Exemptions, Securities Lawyers Hope for Caution,” *The National Law Journal*, June 6, 2025.
- Quoted, “US IPO Activity Hits Standstill as Election Takes Center Stage,” *Law360*, November 4, 2024.
- Quoted, “Biotech VCs Turn to Public Investments in Search of Value,” *Wall Street Journal*, February 1, 2024.