

# Jordan Schultz

## Partner



Partner

Vancouver

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## Overview

Jordan (He/Him/His) is a partner with Dentons' Restructuring, Insolvency and Bankruptcy group, whose practice focuses on a range commercial restructuring and insolvency matters. He is both an experienced litigator, having appeared at all levels of court in British Columbia, and a skilled commercial advisor, having represented clients on numerous financing, acquisition, and restructuring transactions.

Jordan practice includes advising clients on in and out of court restructurings (including via proposals and plans of arrangement), interim or "debtor in possession" financing, distressed asset purchases, and corporate governance issues for insolvent companies. He has acted for a wide range of stakeholders and across numerous industries, including retail, fitness, leasing, real estate, aviation, mining, forestry, and technology.

Jordan also leads a debt recovery and security realization team in Vancouver, and assists his clients with a range of matters from routine security enforcement, to complex recovery strategies, to disputed claim resolution. Jordan's experience ranges from assisting specialized creditors in one-off recovery claims, to managing a portfolio of collection matters for large institutional clients.

Jordan is widely regarded as an expert in the insolvency law field. He has authored several articles in leading Canadian insolvency journals, is frequently invited as guest lecturer at legal education classes and university seminars, and regularly speaks on expert panels on a variety of topics. Jordan has also been recognized as one of the leading insolvency lawyers in British Columbia by The Best Lawyers in Canada.

## Experience

- **Veris Gold Group of Companies:** Acting as counsel for the Monitor in connection with the Group's CCAA proceedings in Canada as well as Chapter 15 proceedings in the U.S. and with respect to the disposition of the Veris Gold USA Inc. operating and real estate assets to Whitebox Advisors LLC. Advising on all aspects of the restructuring and sale which involved properties on both sides of the border including, notably, the operating gold and milling project in Nevada with annual revenue in the range of US\$200 million. This deal has won Mining Deal of the Year, Cross Border Restructuring Deal (up to US\$100M) and Real Estate Deal of

the Year by *Teh M&A Advisor* and Judicial Restructuring of the Year award for Small Markets by Global M&A Network.

- **Ad Hoc Group of First Lien Lenders of Catalyst Paper Corporation:** Advising on their CCAA/Chapter 15 proceedings.
- **Advanced Engineered Products Ltd.:** Advising the board of directors of the company throughout its proceedings under the *Companies' Creditors Arrangement Act*.
- **Ballet B.C.:** Advising on the restructuring of their performing arts program pursuant to a Proposal under the *Bankruptcy and Insolvency Act*.
- **Bank of Montreal:** Advising the bank as lender on a CA\$27 million facility to finance the acquisition of a hardware supply store with retail locations in Canada and the United States.
- **Bank of Montreal:** Advising the bank as lender on a CA\$50 million facility to finance the acquisition of Boston Pizza International Inc.
- **Federal Crown Corporation:** Advising the corporation on an urgent receivership application to address health and safety concerns at a social housing project, and the subsequent refinancing and restructuring of mortgage indebtedness.
- **Confidential Forestry Company:** Acting as counsel for this British Columbia based integrated forestry business with operations in multiple Provinces in its out of court restructuring and sale process.
- **Confidential Mining Company:** Advising a large public mining company, with significant assets outside of Canada, in a potential filing and its ultimate out of Court restructuring.
- **Confidential Technology Company:** Advising secured creditors and former owners of an online gaming company in the enforcement of their vendor take-back security interests and their ultimate re-acquisition of their company.
- **Jameson House Project:** Advising in connection with a 36 storey, CA\$200 million mixed-use development project, on its ground breaking restructuring under the *Companies' Creditors Arrangement Act*.
- **Secured Noteholders:** Advising the group of Secured Noteholders in the *Companies' Creditors Arrangement Act* proceedings for the League Assets group of companies.
- **North American Tungsten Corporation Ltd.:** Acting for the Company in all aspects of the restructuring proceedings under the *Companies' Creditors Arrangement Act*. North American Tungsten Corporation Ltd. is the Western World's largest producer of tungsten concentrate, a strategic industrial metal required in a wide variety of products ranging from jet turbine engines and high-speed cutting tools to electronic circuitry and surgical instruments.
- **PricewaterhouseCoopers Inc.:** Advising the Receiver in its proceedings of Olav Haavaldsrud Timber Company before the Ontario Superior Court of Justice.
- **Royal Bank of Canada:** Advising the bank as secured creditor in the cross-border receivership of Prism Helicopters, as well as in Prism's Chapter 11 filing in Alaska.
- **Skunkwerks Kinetic Industries Inc.:** Advising the secured creditors of a start-up video gaming company in the enforcement of their security and the ultimate partial repayment and restructuring of their loan facilities.
- **Ernst & Young Inc.:** Advising the court appointed receiver on SOPA Square, the mixed use development in Kelowna, BC, in obtaining construction financing, leasing out commercial units, forming and carrying out a court supervised sale process, and completing the sale of the development to a major developer.
- **TELUS Communications Company:** Advising an unsecured creditor and critical service provider in the *Companies' Creditors Arrangement Act* proceedings of Telephone Navigata-Westel Communications Ltd., a small telecom provider based in BC, including appearing in numerous complex applications to terminate the CCAA proceedings, compel payment for delivery of services, and complete a going concern asset sale to a

new operator.

- **Senior Secured Creditor:** Advising the creditor in the attempted restructuring of Blackburn Developments Ltd. under the *Companies' Creditors Arrangement Act*, and the ultimate receivership proceedings and sale of the Falls Golf Club.
- **Wilmington Trust, National Association:** Acting for the Senior Secured Indenture Trustee of a US\$375 million indenture in the Essar Steel Algoma Inc. Companies' Creditors Arrangement Act and Chapter 15 Proceedings.
- **Ernst & Young Inc.:** Advising the court appointed Monitor on the CCAA of Harvest Fraser Richmond Organics Ltd., an indirect subsidiary of Harvest Power, a Massachusetts-based company that specializes in converting food and yard waste into biofuel, compost and fertilizer. Harvest Fraser Richmond Organics Ltd. is the manufacturing facility in Richmond, British Columbia for processing organic waste, as well as an electricity-producing anaerobic digestion facility.
- **Alvarez & Marsal Canada Inc.:** Advising the court appointed Monitor on the CCAA proceedings, pursuant to an application made by Miniso International Hong Kong Limited, Miniso International (Guangzhou) Co. Limited, Miniso Lifestyle Canada Inc., MIHK Management Inc., Miniso Trading Canada Inc., Miniso Corporation and Guangdong Saiman Investment Co. Limited (collectively, "Miniso Group"), Migu Investments Inc., Miniso (Canada) Store Inc. and Miniso Canada Investments Inc. and its subsidiaries (collectively, the "Miniso Canada Entities").
- **Confidential Group of Interested Parties:** Acting as co-counsel for a group of interested parties in the CCAA proceedings of Ascent Industries Corp. and Agrima Botanicals Corp., Bloom Holdings Ltd., Bloom Meadows Corp., Pinecone Products Ltd., Agrima Scientific Corp. and West Fork Holdings NV Inc.

## Recognition

First recognized in 2020, Jordan has been commended for his extensive knowledge and experience in the following respected publication:

- *The Best Lawyers in Canada: Insolvency and Financial Restructuring Law*

## Honors and Awards

- M&A Advisor Award in the category of Real Estate Deal of the Year, November 2015

## In the Media

- "Dentons' Vancouver team honoured for real estate deal and other legal moves and grooves this week", *Financial Post*, November 24, 2015

## Insights

- Co-author with John R. Sandrelli, Cindy Cheuk and Tevia Jeffries, "Staying Set-Off Rights in CCAA: Case Comment on *North American Tungsten Corporation v Global Tungsten and Powders Corp.*", National Insolvency Review, December 2015
- Contributor to *Advising BC Business*, Chapter on "Bankruptcy", Continuing Legal Education of Society of British Columbia, 2014
- "Securities Firm Bankruptcies", Lexis Practice Advisor Canada, 2013
- Contributor to *British Columbia Creditors' Remedies*, Continuing Legal Education Society of British Columbia, 2011 - 2015

- Contributor to *Annual Review of Law & Practice*, chapter on "Commercial Law - Collections", Continuing Legal Education Society of British Columbia, 2011 - 2013
- "Review of the Jameson House Restructuring", *National Insolvency Review*, Vol. 27, No. 2, April, 2010
- "The Role of Liquidating CCAAs", *Restructuring Success*, Volume 9, Issue 1, Canadian Association of Insolvency and Restructuring Professionals, February 2010.
- "Review of the Jameson House Restructuring", *Focus on Real Estate* - November 2009

## Activities and Affiliations

- Guest instructor, Peter A Allard School of Law in 2019 (Business Law Clinic 379B)
- Guest instructor, Professional Legal Training Course, the Law Society of British Columbia

## Community Involvement and Pro Bono

### Pro Bono

- Assisted several individuals in various bankruptcy discharge applications
- Regularly volunteers with Access Pro Bono legal advice clinics
- Advised Ballet B.C. on the restructuring of their performing arts program pursuant to a Proposal under the *Bankruptcy and Insolvency Act*

## Presentations

- Presenter, "The TNW CCAA Proceeding: A Lot Has Happened in 15 Months," Canadian Bar Association, Insolvency Subsection, March 2018
- Panelist, "Third-Party Financing of Insolvency Litigation," Annual Review of Insolvency Law, Vancouver, February 2018
- Co-presenter, "Crystallization of Security – When attempts to reform are too late," The Risk Management Association, Vancouver, November 2017
- Co-panelist, "Oppression Remedies," Canadian Association of Insolvency and Restructuring Professionals Annual Conference, Kelowna, August 2017
- Co-presenter, "Unsuccessful Sales and Investment Solicitation Processes," Annual Review of Insolvency Law, Vancouver, February 2017
- Co-presenter, "Set-off in Insolvency Proceedings," Canadian Bar Association, Insolvency Subsection, November 2015
- Co-presenter, "Priority Disputes between Receiver Charges and Builder Liens," Canadian Bar Association, Banking Subsection, October 2014
- Co-presenter, "Pension Law in Insolvency Proceedings," Canadian Bar Association, Insolvency Subsection, June 2013
- Presenter, "Review of Insolvency Law," Commercial Law Seminar for In-house Counsel, November 2012
- Co-presenter, Canadian Association of Insolvency and Restructuring Professionals - B.C. Forum, "2011 Commercial Insolvency Technical Update," May 2011
- Presenter, "The Benefits of CCAA Protection for Real Estate Developers," How to Succeed in a Real Estate

## Memberships

- Member, Law Society of British Columbia
- Member of the Executive Committee, Canadian Bar Association, Insolvency Subsection
- Member, British Columbia Model Order Committee

## Areas of focus

### Practices

- Creditor and Equity Committee Representation
- Insolvency Proceeding Financing
- Debtor Representation
- Restructuring, Insolvency and Bankruptcy

## Education

- University of British Columbia, 2008, LLB
- University of British Columbia, 2005, BSc (Hons)

## Admissions and qualifications

- British Columbia, 2009

## Languages

- English