

# Mike (Michael) R. Axford

## Partner



Partner

Vancouver

D +1 604 443 7137

michael.axford@dentons.com

## Overview

Mike leads the Corporate Group in the Firm's Vancouver Office and practices in both the Corporate/Commercial group and the Banking and Finance group.

As a leading corporate lawyer, Mike regularly advises Canadian, US and international corporate and institutional clients with respect to (a) corporate matters, private mergers and acquisitions (M&A) and sale transactions, reorganizations and amalgamations, and venture capital transactions in all industry sectors with a particular focus in both the Mining and the Technology sectors, and (b) all aspects of Canadian and cross-border secured lending transactions including acquisition, term and operating financing. He has extensive transactional experience having advised clients involved in transactions in these practice areas for over 25 years.

Mike is also very active in both local and cross-border matters and regularly acts for numerous Canadian and US-based institutional lenders providing credit facilities to corporations throughout Canada primarily in the Technology and Life Sciences space and acts for corporate borrowers in all sectors. Additionally, he is frequently retained by major US law firms to advise on the Canadian aspects of both corporate and lending transactions.

Mike also acts as external general counsel as a long-standing trusted advisor for a number of Canadian, US and global corporations by negotiating transactions and providing or coordinating advice in all areas of Canadian corporate law.

## Experience

- **Conuma Coal Resources Limited, a member of the ERP Group of Companies:** Advising on its US\$35 million acquisition of assets plus assumed liabilities including three surface mining coal complexes from Walter Energy Canada in this 2017 Cross Border Turnaround of the Year award winning transaction. The complexes were purchased by Walter Energy Canada from Western Energy in 2011 for over CA\$3 billion, *Turnaround Atlas Awards 2017*. The transaction also won the Restructuring Deal of the Year (US\$100 million to US\$250 million) at the 2017 *M&A Advisor Awards* (November 2017).
- **ERP Steel Works, LLC:** Advising on sale of approximately 52% of the shares of Conuma Coal Resources Ltd. to AMCI Euro-Holdings B.V.

- **North American Tungsten Corporation Ltd.:** Advising in connection to its US\$12.0 million working capital loan with Queenwood Capital Partners II LLC, which is secured by a charge over the assets of NTC. NTC is a Tier 1 junior resource company that operates one of the world's largest tungsten mines, Cantung, located in the NWT and has one of the world's largest undeveloped tungsten deposits called Mactung, located in Yukon.
- **Golden Predator Corp.:** Advising on its US\$35 million loan facility with RK Mine Finance and Brewery Creek acquisition from Alexco Resource Corp.
- **Confidential client:** Advising in connection with two private equity firms in their financing and restructuring of Napier Environmental Technologies Corp., a public environmental paint product corporation.
- **North American Tungsten Corporation:** Advising this public mining corporation with respect to various mining matters including its project financing requirements and mining reclamation security obligations.
- **Securities dealer:** Advising in connection with its acquisition by another brokerage house.
- **US-based retail office supply chain:** Advising in connection to the divestiture of one of its operating divisions.
- **Lender:** Advising in connection with a CA\$20-million Canadian hotel financing.
- **Lender:** Advising in connection with ongoing credit facilities for a large Canadian and US restaurant chain.
- **Lender:** Advising in connection with a North American technology company supported by various VCs and Export Development Canada guarantees and bonding facilities.
- **Quiksilver Inc.:** Acting as Canadian counsel on a new CA\$200 million 3-year asset-based credit facility by Bank of America, N.A. and General Electric Capital Corporation and a CA\$150 million 5-year term loan by Rhône Capital LLC.
- **Athabasca Potash Inc. (API):** Advising in connection with its CA\$341 million acquisition by BHP Billiton by way of plan of arrangement.
- **Australian travel company:** Advising in connection with a syndicated loan financing, the agent and arrangers for which are foreign banks.
- **Quiksilver Inc.:** Advising in connection with its CA\$350 million in financing transactions, including a CA\$200 million asset based credit facility and a CA\$150 million senior secured-term loan.
- **Versacold Income Fund:** Advising in connection to the CA\$1.2 billion acquisition by Elmskip Holdings Inc.
- **Providence Service Corporation:** Advising on their entry into the Canadian workforce initiatives market through their acquisition of WCG International Consultants.
- **CHIP REIT:** Advising in connection with the CA\$1.2 billion acquisition by British Columbia Investment Management Corporation.
- **US major motion picture studios and independent production companies:** Advising in connection with syndicated film financing transactions aggregating over US\$4 billion.
- **Breakwater Resources:** Advising in connection with its acquisition of Boliden Westmin (Canada) Ltd. and the Myra Falls copper and zinc mine on Vancouver Island from Boliden AB of Sweden.
- **Province of British Columbia:** Advising in connection with two transportation infrastructure projects: The Sea to Sky Highway Project and The Kicking Horse Canyon Highway Project.
- **Campbell Brothers Limited and its Canadian subsidiary ALS Laboratory Group:** Advising with respect to their acquisition of Environ-Test Laboratory Group, a large environmental testing laboratory network.
- **Kimco Realty Corporation:** Advising in connection with its acquisition of a portfolio of shopping centres located throughout British Columbia and Alberta.

- **Comerica Bank:** Advising in relation to credit facilities involving private and public corporate borrowers and venture capital funds located across Canada in the technology and life sciences sectors.
- **Roynat Capital Inc.:** Advising in connection with term, subordinated debt, and quasi-equity financings.

## Recognition

First recognized in 2018, Michael has been commended for his extensive knowledge and experience in the following respected publications:

- *The Legal 500 Canada: Energy and Natural Resources – Mining*
- *The Best Lawyers in Canada: Corporate Law*

## Activities and Affiliations

- Member, Law Society of British Columbia
- Member, Canadian Bar Association
- Member, Canadian Venture Capital Association
- Member, Association for Corporate Growth
- Member, Rocky Mountain Mineral Law Foundation
- Completed, The Canadian Securities Course (With Honours), Canadian Securities Institute, B.C.

## Community Involvement and Pro Bono

- Mike serves on FMC's Vancouver Office Management Committee.

## Areas of focus

### Practices

- Acquisition Finance
- Banking and Finance
- Business Agreements and Commercial Contracts
- Corporate
- Finance
- Leveraged Buy-Outs and Management Buy-Outs
- Mergers and Acquisitions
- Venture Capital

### Industry sectors

- Accounting Firms
- Cross-Border and Multijurisdictional Transactions

- Life Sciences
- Mining
- Mining Finance and M&A Transactions
- Private Equity
- Professional Services

## Education

- Queen's University, 1990, LLB
- University of British Columbia, 1987, BComm

## Admissions and qualifications

- British Columbia, 1991

## Languages

- English