

Valerie Cross

Senior Associate



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Vancouver

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Overview

Valerie Cross is an associate with the Banking and Finance and Restructuring, Insolvency and Bankruptcy groups in Dentons' Vancouver office. Valerie's financial services practice focuses on commercial lending, acting predominantly for lenders in large corporate finance transactions. She advises lenders and corporations on a range of transactions, including acquisition financing, multi-lender arrangements, commercial real estate financing, construction loans, and cross-border transactions, as well as day-to-day commercial matters.

As part of the Bankruptcy and Insolvency group, Valerie assists businesses, institutional lenders, monitors and trustees on issues arising in complex commercial restructurings and reorganizations, and advises on issues relating to creditor realization and bank litigation.

After graduating from law school, Valerie served as the judicial law clerk to Mr. Justice Tysoe and Mr. Justice Frankel of the Court of Appeal for British Columbia.

Prior to attending law school, Valerie worked as a journalist for the Canadian Broadcasting Corporation in Canada and London, England, and managed Asia-Pacific public relations for a multinational tech company.

Experience

- **Bank of Montreal:** Advising Bank of Montreal as arranger on a CA\$350 million loan facility. The financing was provided by a syndicate of lenders (including Bank of Montreal) to a joint venture formed between Premium Brands Holdings Corporation and a consortium of several Mi'kmaq First Nations to partly fund the acquisition of Canadian seafood company Clearwater Seafoods Incorporated (Clearwater). Valued at an estimated CA\$1 billion, the acquisition of Clearwater has been described as "the single largest investment in the seafood industry by any Indigenous group in Canada," and is widely heralded as a tremendous leap forward for First Nations communities in the industry.
- **Royal Bank of Canada:** Advising Royal Bank of Canada, in its capacity as agent and lender, in connection with: a \$130 million senior secured revolving credit facility to Mountain Equipment Co-operative; as well as Mountain Equipment Co-operative's restructuring under the *Companies' Creditors Arrangement Act*.
- **Quest University Canada:** Acting as counsel to Quest University Canada, a private, not-for-profit,

post-secondary institution in Squamish, British Columbia, in its restructuring under the *Companies' Creditors Arrangement Act* ("CCAA").

- **PricewaterhouseCoopers Inc.:** Advising the Court-appointed Receiver in proceedings involving Yukon Zinc Corporation, owner of the Wolverine Mine, before the Yukon Supreme Court of Justice. At the time of appointment, the mine was flooded and placed under temporary closure with respect to its quartz licence and permanent closure with respect to its water licence. The Receiver was tasked with facilitating the stabilization and sale of the mine.
- **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").
- **Ascent Industries Corp.:** Acting as co-counsel to Ascent Industries Corp., a cannabis company, regarding the CCAA proceedings of Ascent Industries Corp., Agrima Botanicals Corp., Bloom Holdings Ltd., Bloom Meadows Corp., Pinecone Products Ltd., Agrima Scientific Corp. and West Fork Holdings NV Inc.
- **Rokstad Power Corporation & Affiliates:** Advising the corporation and affiliates in re-acquiring from the Carillion Group full ownership of the businesses and undertakings of the Rokstad Power Group of Companies, enabling the business to continue as a recognized leader in the industry who provides full suite of power line construction and maintenance services, using a pre-packaged CCAA proceeding to effect a complex transaction.
- **PricewaterhouseCoopers Inc.:** Advising as counsel to the firm in its role as the Court-appointed Monitor of Sunrise/Saskatoon Apartments Limited Partnership (and other members of the Sunrise corporate group) in the *Companies' Creditors Arrangement Act* restructuring of their multi-unit residential rental business, involving the restructuring of over CA\$200 million in secured debt.
- **Western Concord Manufacturing:** Advising with respect to the proposal proceeding commenced pursuant to the *Bankruptcy and Insolvency Act* (Canada) for the restructuring of the debtors' plastic packaging and related product business, operating in British Columbia and Alberta.
- **EACOM Timber Corporation:** Providing transaction support to EACOM Timber Corporation (a forestry company) on the amendment and restatement of its corporate debt facilities following an acquisition.

Recognition

First recognized in 2021, Valerie has been commended for her extensive knowledge and experience in the following publication:

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

Insights

- Co-author, "Historic deal closes: Premium Brands, Indigenous Group complete bid to buy Clearwater Seafoods Incorporated," *Dentons Insights*, March 02, 2021
- Co-author, "A New Chapter: A successful restructuring for a private university," *Dentons Insights*, January 29, 2021
- Co-author, "Canadian municipal deficits, part of COVID's reach ," *Dentons client alert*, May 20, 2020
- Co-author, "Advising BC Business", "Bankruptcy" (Book Chapter), *Advising BC Business, Continuing Legal Education Society of British Columbia*, 2019

- Co-author, "Powers of a Section 46 Interim Receiver," *Lexis Practice Advisor*, 2018 Update
- Co-author, "American Municipal Bankruptcies: the View from Canada," *Annual Review of Insolvency Law*, 2013

Activities and Affiliations

- Law Society of British Columbia
- Canadian Bar Association

Presentations

- Co-presenter for Risk Management Association's Educational Series: Trials and Tribulations of Credit Agreements, February 2020
- Presented, "Data Dealers: selling personal information in insolvency proceedings", Annual Review of Insolvency Law Conference, February 2019
- Presenter, Cross-Canada Insolvency Law Update, Canadian Bar Association, Insolvency Section, November 2018
- Co-presenter with John Sandrelli, 11th Annual Review of Insolvency Law Conference, February 2014

Memberships

- Member, Banking Law and Insolvency Sections, Canadian Bar Association
- Member, Association for Corporate Growth

Areas of focus

Practices

- Banking and Finance
- Corporate
- Restructuring, Insolvency and Bankruptcy

Education

- Carleton University, MJ
- University of British Columbia, JD
- University of Calgary, BA (Dean's List Honours)

Admissions and qualifications

- British Columbia, 2016

Languages

- English