



The cannabis markets in the United States and Canada continue to provide exciting opportunities, especially on a cross-border level. While the U.S. still trails its northern neighbor with cannabis laws, there have been movements within the U.S. federal and state governments indicating that loosening regulations may facilitate opportunities for Canadian producers and other business entities looking to enter the burgeoning U.S. market. Duane Morris cannabis industry attorneys have extensive experience representing clients, based in both the U.S. and Canada, on a wide range of matters related to cross-border transactions.

RANGE OF SERVICES

- ▶ Cross-border transactions
- ▶ M&A
- ▶ Corporate transactions
 - > Financing
 - > Capital formation activities
 - > Partnership and operating agreements
 - > Due diligence
- ▶ Regulatory and compliance
- ▶ Labor and employment law
- ▶ Real estate and leasing
- ▶ Licensing and permitting

LEADERS IN THE FIELD

Chambers USA

National Leader in Cannabis Law
National Leading Attorneys: **Tracy Gallegos,**
& **Michael Schwamm**

Chambers
AND PARTNERS

The Legal 500

Leading Law Firm in Cannabis
Leading Lawyers: **Michael Schwamm**



Law360

2022 Cannabis Group of the Year

National Law Journal

Cannabis Trailblazers: **Christiane Campbell, Tracy Gallegos,**
Paul Josephson & Michael Schwamm

Cannabis Law Report

Global Top 200 Lawyers: **Tracy Gallegos, Paul Josephson**
& **Michael Schwamm**

Insider NJ

CannalInfluencers - People Shaping Cannabis Industry in
New Jersey: **Paul Josephson**

The Insider 100: Cannabis Power List: **Paul Josephson**

New Jersey Law Journal

New Jersey Trailblazers (Cannabis): **Paul Josephson**

2018 Farm Bill:

Hemp Removed from Controlled Substances Act

The 2018 United States Farm Bill removed hemp from the Controlled Substances Act and contained other key updates, including providing a green light for banking, investing and insuring hemp-derived cannabidiol (CBD) products and barring the creation of laws prohibiting the interstate transportation of hemp or CBD derived from hemp. In addition to many states advancing cannabis laws, there are several federal bills gaining support from both parties that would significantly change the marijuana laws in the United States.



REPRESENTATIVE MATTERS

- ▶ Represented iAnthus Capital Holdings, Inc. as U.S. counsel in connection with its all-stock merger with MPX Bioceutical Corp., and offering equity consideration to MPX shareholders valued at \$1.6 billion, representing the first “public to public” merger in U.S. cannabis history.
- ▶ Represented FLRish, Inc. dba StateHouse Holdings Inc. (formerly Harborside Inc.), a private, vertically integrated California cannabis company, in its reverse takeover of Canada-based Lineage Grow Company (CSE: BUDD); their combined value exceeds \$250 million, and the transaction enabled FLRish to complete an inversion transaction and a contemporaneous private placement Regulation S offering.
- ▶ Cannabis regulatory counsel for one of the world’s largest Canadian cannabis companies with its expansion into the U.S. market through a \$300 million acquisition of the manufacturer and distributor of a high-end range of hemp-derived CBD products.
- ▶ Represented cannabis company TILT Holdings, Inc., in the private placement of \$35 million of senior secured notes and the restructuring of \$36 million of junior obligations.
- ▶ Advise Canadian venture capital firm on investments in the United States and compliance with state regulations related to banking and financial services.
- ▶ Represented Cannex Capital Holdings, Inc., a large-scale cannabis cultivator and manufacturer, as U.S. counsel in connection with its merger with cannabis company 4Front Holdings LLC to form 4Front Ventures Corp. (CSE: FFNT).
- ▶ Counsel to multinational software company on regulatory and compliance issues related to providing software and support services to licensed cannabis operators in the U.S. and Canada.
- ▶ Provide California-focused employment-related advice to a Canadian cannabis fund with subsidiary entities, employees and contractors in California.
- ▶ Drafted agreements in connection with a Canadian companies’ equipment financing facility for equipment leased to California-based cannabis operator.
- ▶ Conducted due diligence in connection with a Canadian funds’ investment in a vertically integrated cannabis operator in San Diego, California.
- ▶ Conducted due diligence and drafted agreements in connection with a Canadian funds’ investment in a vertically integrated cannabis company.



OFFICE LOCATIONS & REACH



UNITED STATES

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 Houston Silicon Valley
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 Los Angeles Wilmington

INTERNATIONAL

Hanoi Shanghai
 Ho Chi Minh City Singapore
 London Sydney
 Myanmar

- > Also satellite offices, including Bangor and Portland, Maine; Berwyn, Pennsylvania; and Seattle, Washington
- > Alliances in Mexico and throughout Latin America
- > Leadership position with international network of independent law firms

FOR MORE INFORMATION, PLEASE CONTACT:

TRACY GALLEGOS

702.868.2622 | tagallegos@duanemorris.com

PAUL P. JOSEPHSON

856.874.4235 | ppjosephson@duanemorris.com

blogs.duanemorris.com/cannabis

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