

Isabelle Desharnais

Partner and National Co-Leader, Insolvency & Restructuring Group

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Insolvency & Restructuring
Banking Litigation
Financial Services Regulatory
Fraud
Banking & Financial Services

Isabelle is the National Co-Leader of our Insolvency & Restructuring Group. Her areas of practice include insolvency and financial restructuring, banking law, banking litigation and corporate finance.

She advises both legal and special accounts groups of leading Canadian financial institutions, as well as trustees and accounting firms on complex commercial insolvencies.

Isabelle also practises in commercial litigation, specializing in matters of fraud, bills of exchange and other payment instruments.

Isabelle previously worked as a research analyst at the Treasury Board of Canada Secretariat, with lawyers and policy advisors of the Office of Values and Ethics. She was involved in drafting internal policies for federal public service employees, particularly the Values and Ethics Code and the Policy on Internal Disclosure of Information Concerning Wrongdoing in the Workplace.

Isabelle is a member of the Executive Committee, Bankruptcy and Insolvency Section of the Canadian Bar Association (Québec Division) since 2016; she is also its former president.

Experience

- Acting for The Toronto-Dominion Bank, as Agent, and The Toronto-Dominion Bank, The Bank of Nova Scotia and Bank of Montreal, as Lenders (and interim lenders), in connection with the CCAA

Proceedings of Groupe Colabor Inc. et al, a publicly traded distributor and wholesaler of food and related products in Québec and Atlantic provinces.

- Acting for Bank of Montreal, as Agent, and Bank of Montreal, JP Morgan Chase Bank, The Bank of Nova Scotia, Royal Bank of Canada and National Bank of Canada, as Lenders in connection with the CCAA Proceedings of the SSENSE Group, a global fashion web retailer.
- Acted for Bank of Montréal, in its role of agent for the lending syndicate of bankers in CCAA proceedings involving Perativ Solutions Inc. et al., a group of related debtors with multi-provincial and territorial operations in the highly regulated Automated Teller Machine (ATM) industry.
- Acted for National Bank of Canada, first ranking secured creditor (depending on the entity) and co-interim lender, in the Xebec Adsorption Inc. et al. CCAA proceedings, being a group of related debtors having multi-provincial and cross-border operations.
- Acting for National Bank of Canada, first ranking secured creditor and interim lender, in the ELNA Medical Group Inc. et al. CCAA proceedings, being a group of related debtors having multi-provincial operations in the healthcare industry.
- Acted for Bank of Montréal, first ranking secured creditor, in the appointment of an interim and national receiver to Leading Edge Geomatics et al, a group of related debtors having multi-provincial and cross-border operations.
- Advises banks, mortgage lenders, asset-based lenders and other financial institutions, as well as creditors and committees of creditors concerning their rights in cases of liquidation and insolvency.
- Acts for bankruptcy trustees and managers dealing with various problems related to bankruptcy and insolvency.
- Represents debtors under the protection of the courts pursuant to the *Bankruptcy and Insolvency Act* and the *Companies' Creditors Arrangement Act.*
- Represents clients before all courts in Québec, including the Court of Appeal, as well as before administrative and arbitral tribunals.

Insights & Events

- Author, "Broadened stay of proceedings in favour of director granted pursuant to the CCAA", BLG Article, March 2025
- Co-presenter, “Tendances et défis à prévoir en matière d'insolvabilité et de restructuration commerciale,” Strategic Day Redressement et insolvabilité, OpenForumOuvert, Montréal, November 2022
- Co-presenter, “Tendances et défis à prévoir en matière d'insolvabilité et de restructuration commerciale,” Strategic Day Redressement et insolvabilité, OpenForumOuvert, Montréal, November 2024
- Co-presenter, "Bilan jurisprudentiel du Québec (présentation virtuelle)", Canadian Association of Insolvency and Restructuring Professionals, November 2021
- Panelist, "Revue de la jurisprudence en matière de faillite et d'insolvabilité 2014," Annual Convention of the Young Bar Association of Montréal, May 2015
- Panelist, "Financial Fraud In Québec: The Norbourg Cases," Annual Review Of Insolvency Law Conference, February 2015
- Speaker, “Bilan jurisprudentiel en matière de faillite commerciale 2013,” continuing legal education program of the Canadian Bar Association, Montréal, May 2014.
- Speaker, “Bilan jurisprudentiel en matière de faillite personnelle 2013,” Canadian Association of Insolvency and Restructuring Professionals forum on Insolvency and Restructuring, Montréal, May 2014.

Beyond Our Walls

Professional Involvement

- Member, Barreau du Québec
- Member, Executive Committee, Bankruptcy and Insolvency Section, Québec Division, Canadian Bar Association
- Member, Insolvency Institute of Canada (IIC)
- Member, Turnaround Management Association (TMA)
- Member, ARIL Society
- Member, Commercial Practice Division Liaison Committee, Superior Court of Québec, Montréal District

Community Involvement

- Board member, Lakeshore General Hospital Foundation

Awards & Recognition

- Recognized in the 2027 edition (and since 2016) of *The Best Lawyers in Canada* (Insolvency and Financial Restructuring Law)
- Recognized in the 2027 edition of *Chambers Canada* (Restructuring/Insolvency (Nationwide))
- Recognized in the 2026 edition (and since 2023) of *The Canadian Legal Lexpert Directory* (Banking & Financial Institutions) and the 2024, 2023 and 2019-2020 editions (Insolvency and Financial)
- Recognized in the 2026 edition of *Benchmark Litigation* as a Litigation Star
- Recognized in the 2026 edition (and since 2025) of *Lexpert Special Edition: Insolvency & Restructuring*
- Recognized in the 2025 edition (and since 2020) of *Benchmark Litigation Canada*
- Recognized in the 2025 edition (and since 2016) of *IFLR1000* (Restructuring and Insolvency).

Bar Admission & Education

- Québec, 2004

- LL B in Civil Law, magna cum laude, University of Ottawa, 2002
- BA in Political Science/International Relations, Université du Québec à Montréal, 1999

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As the largest, truly full-service Canadian law firm, Borden Ladner Gervais LLP (BLG) delivers practical legal advice for domestic and international clients across more practices and industries than any Canadian firm. With over 800 lawyers,

intellectual property agents and other professionals, BLG serves the legal needs of businesses and institutions across Canada and beyond – from M&A and capital markets, to disputes, financing, and trademark & patent registration.

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