



Patrice Martin

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Patrice's practice is focused on the technology industry, whether it is on M&A deals, venture capital and private equity transactions, strategic alliances or complex commercial agreements. He has led transactions in various fields such as artificial intelligence, autonomous vehicles, Ad-Tech and advertising, Formula 1, video games, spas and wellness, Ag-Tech, payment solutions, e-commerce, Internet of things (IoT), industrial production, smart cities, media, telecom & networks, aerospace & defense, photonic, nanocellulose, consulting and IT generally.

He acted on the "2017 Private Equity Deal of the Year" as selected by the Canadian Venture Capital Association (CVCA). He was also recognized as "Information Technology Lawyer of the Year – Montréal" in the 2017 edition of The Best Lawyers in Canada®.

Patrice was the Montréal Regional Manager for BLG's *Corporate and Capital Markets Group* from 2007 to 2010 and then again from 2017 to 2019. He was elected to the BLG's National Partnership Board in 2019.

Experience

- Counsel to **Enertrak Inc.**, a Montréal-based HVACR distributor and its shareholders, in the sale to Beijer Ref AB (Nasdaq Stockholm: BEIJ B), a Swedish publicly traded global refrigeration group, including an equity rollover component. Enertrak reported total revenue of C\$165 million and has approximately 120 employees to serve commercial and residential markets across Eastern Canada.

- The majority shareholder and CEO of Polykar in the merger of equals with PolyExpert to form Invera Flexibles, a flexible packaging leader with over \$200 million in combined sales and 350 employees. Invera Flexibles is backed by Kent Road Capital as the majority investor, alongside MontClerc Capital, President and CEO Amir Karim, and employee shareholders, reinforcing its scale and ability in high-quality flexible packaging films and products.
- BDC Capital as lead investor and Fonds de Solidarité (FTQ) in the closing of a \$16 million Series A financing round of Femtum Inc., a developer of advanced fiber laser solutions for the manufacturing of silicon photonics, co-packaged optics and next-generation semiconductor devices. The round was led by BDC Capital, with participation from Fonds de solidarité FTQ, Cathay Venture Inc., i4 Capital, Boreal Ventures, Quantacet, Hamamatsu Ventures and Eureka.
- Circular Innovation Fund in the oversubscribed Series B financing round of pH7 Technologies, raising approximately US\$32 million in equity funding to accelerate deployment of its technology to scale metal extraction tech for mining ops. The round was led by Fine Structure Ventures with participation from BHP Ventures, Asahi Kasei, Circular Innovation Fund and existing stakeholders.
- Counsel to **Guardian Capital Group** Limited in its \$1.67 billion go-private transaction with Desjardins Global Asset Management Inc.
- **iNovia Capital** in Novisto's capital raise of US\$27 million in Series C funding led by Inovia Capital with participation from all previous investors including White Star Capital, SCOR Ventures, and Sagard (Diagram Ventures, Portage).
- An investor consortium formed of **BDC Capital, Export Development Canada, H&M Group** and **Investissement Québec** as the lead investors in SRTX's US\$40 million fundraising round. SRTX is the holding company of Sheertex Inc., the manufacturer and leading brand of rip-resist tights.
- The investor consortium consisting of **Investissement Québec (IQ), Fonds de solidarité FTQ, BDC Capital, Groupe W**, and **Export Development Canada (EDC)**, in their investment, along with members of its senior management team of Ludia, to acquire Ludia Games from Jam City, Inc. Ludia is the largest independent mobile game studio in Canada and a key player in the industry having developed over 50 games based on popular franchises and original licenses, including *Jurassic World Alive*, *Jurassic World: The Game*, *Dragons: Rise of Berk*, *Teenage Mutant Ninja Turtles: Legends*, *Family Feud*.
- **Optable Technologies**, an identity management and collaboration platform designed for the advertising ecosystem in the age of privacy, on the successful close of its US\$20M Series A Acceleration Round. The financing was led by TELUS Global Ventures with significant reinvestment from previous investors, including Hearst Ventures, Brightspark Ventures, Desjardins Capital, Deloitte Ventures, AsterX, and others.
- **Bell Canada** in its acquisition of Stratejm, a cybersecurity service company
- **Investissement Quebec** and **Fonds de Solidarite FTQ** in their substantial equity and debt investment in a new business entity formed by a leading Quebec entrepreneur family to acquire Novatech
- **Bell Canada** in its acquisition of CloudKettle, a provider of tech services and Salesforces capabilities for enterprises
- **Groupe Familles d'Affaires Invest L.P.**, a group of business-owning families based in Montreal, as lead investor in a \$300M Canadian private equity fund, *Capital Norea II, L.P.*, focused on mid-sized private companies
- **Bell Canada** in the negotiation of agreements for the sale of 45 radio stations across Canada to seven distinct buyers: Vista Radio, Whiteoaks, Durham Radio, My Broadcasting Corp., ZoomerMedia, Arsenal Media and Maritime Broadcasting, subject to CRTC approval.
- The environmental and biodiversity consulting firm **Habitat** in its equity financing round with Fonds de Solidarité FTQ
- **Medicus Group** and key shareholders in the sale of Medicus to Mable Health Inc. (a fund backed by Seafort private equity)
- **Investissement Québec** in its equity investment in Machitech
- **Bell Canada** in its acquisition of cloud managed and professional service provider FXInnovation.

- **Desjardins Capital** and **BDC Capital** in their investment in Leddartech (auto sensor software maker) in connection with its contemplated business combination with Nasdaq-listed Prospector Capital (SPAC).
- **iNovia Capital** as lead investor in a US\$20M Series B round in ESG software reporting company Novisto Inc.
- **BDC Capital-Deep Tech Venture Fund** and **Celesta Capital** (Silicon Valley), as co-lead investors, in semi conductor timing tech Stathera's US\$15million Series A funding round.
- **Optable Technologies**, a Software-as-a-Service (SaaS) data collaboration platform and clean room solution designed for the advertising ecosystem, in its US\$20M Series A financing from a syndicate of investors which included Hearst Ventures, Brightspark Ventures, Desjardins Capital, Deloitte Ventures, asterX, and others.
- **Bell Media** in its acquisition of a minority stake in TV, film and animation indie production company Sphere Media.
- **Cycle Capital**, **Desjardins-Innovatech**, **Fonds de solidarité FTQ** and **Investissement Québec** in a \$38-million funding round in Airex Energy to accelerate the company's plans to expand its production of low-carbon industrial and agricultural products made from biomass.
- **Cycle Capital**, **Desjardins Capital** and **Brightspark Ventures** in a US\$10M Series A financing round in Prevu3D (3D digital twin technology).
- **iNovia Capital** and **Fonds de solidarité FTQ** as co-leads in a US\$50 million Series D funding round in Workjam (online workforce management). Blumberg Capital and Demopolis Equity Partners also participated in the round.
- Two high profile Canadian family offices in their investment in Inlandsis II Fund (carbon emission reduction projects in government regulated carbon markets in North America).
- **CDPQ** in a private equity financing round of US \$325M in global cybersecurity leader eSentire. This round led by CDPQ and Georgian Partners allowed eSentire to achieve the unicorn status, with a valuation above US\$1B
- **BDC Capital** in the sale of Budge Studios, one of the world's biggest mobile developers within the children's entertainment and education category, to Tilting Point, a leading free-to-play games publisher.
- **BDC Capital**, **Fonds de Solidarité FTQ**, **Desjardins Capital** and **UI Investissement** on their equity investment in a US\$140 million financing in LeddarTech, a Canadian ADAS and AD sensing technology group (\$116 million in Series D funding plus debt facility of \$24 million).
- **InvestX Capital**, a leading private market secondaries platform and financial technology company based in Vancouver and New York, in its equity raise from strategic investors Jefferies Financial, Virtu Capital and Canaccord Genuity.
- **Investissement Québec** in the going-private transaction of EXFO Inc., a provider of testing, monitoring and analytics solutions for fixed and mobile network operators.
- **Optable Technologies Inc.**, a SaaS data connectivity platform designed for the on-line advertising ecosystem, in its Seed round financing.
- **Bell Media** in its acquisition of Octane Racing Group , the exclusive promoter of the Formula 1 Canadian Grand Prix, the largest annual sports and tourism event in Canada.
- **Sports IQ Analytics Inc.**, the sports betting technology supplier and odds provider, in its US\$7 million series seed funding round.
- **iNovia Capital** (as lead investor) and **Fonds de solidarité (F.T.Q.)** in a \$70M venture capital round in WorkJam Inc.
- **Fonds de Solidarité (F.T.Q.)**, **BDC Capital** and all other shareholders in the sale of Reflex Photonics Inc. to Smiths Interconnect (U.K.)
- **McKinsey Consulting** in its capital investment and strategic agreement with Element AI (AI)
- **Lightspeed POS** in its acquisition of iKentoo (POS solutions) in Switzerland
- **Fonds de Solidarité (F.T.Q.)**, Gestion Allard Dubé and other shareholders in the sale of Embrionix Design (IP video processing) to Riedel Communications (Germany)
- **iNovia Capital** and other investors in a VC round in Planned Enterprises

- **Lightspeed POS** in its acquisition of Chronogolf Inc. (POS solutions)
- **Astral Media** in its acquisition of Newad Media
- **Factora Solutions** and its shareholders in the sale to PTC (IoT)
- **Enertech, Cycle Capital, Fonds de Solidarité FTQ, BDC Capital** and **Investissement Quebec** in various VC financing rounds of Power Survey
- **BDC Capital, i-Source, Go Capital, Fonds de Solidarité FTQ** and **Desjardins-Innovatech** in a US\$23 million financing of Leddartech (LiDAR tech)
- **Cycle Capital, BDC Capital, Desjardins Capital** and **Lune Rouge** on several VC investments in Agrisoma Bioscience Inc
- **BDC Capital, i-Source, Go Capital, Fonds de Solidarité FTQ, Desjardins-Innovatech** and **Acces Capital** in a \$130 million financing transaction of Leddartech (LiDAR tech)
- **Cycle Capital** and **Desjardins-Innovatech** in an aggregate \$68 million series B financing round in Inocucor Corporation with TPG Art and Pontifax AgTech
- **BDC Capital** in its investment in Altitude Sports/Plein Air
- **Bell Media** in the acquisition of Cieslok Media Ltd. from Clairvest Fund
- **Christie-Innomed** on several acquisitions in the medical equipment industry
- **BDC Capital, EDC, BlackBerry Fund** and other investors in the sale of Guavus Inc. to Thales Inc. for US\$215 million
- **Bell Canada** on several outsourcing agreements with different Canadian financial institutions
- **Fonds de Solidarité FTQ** in respect of a VC investment in Kaloom Inc
- **Cycle Capital** and **Desjardins-Innovatech** for VC investment rounds in Airex Energy
- **CelluForce Inc.** in various financing and strategic alliance agreements, including with Fibria Cellulose S.A. (Brazil)
- **AdGear Technologies** and its shareholders in the sale to Samsung Electronics
- **Bell Media** in the acquisition of Metromedia from Cogeco
- **BDC Capital** on investments in Budge Studios
- **Cobalt Intelligence, Siam Systems, Panache Digital Games** and others on early financing rounds
- **FPIinnovations** on several strategic alliances on innovative wood-fibre based biomaterials (cellulose filaments) and demonstration plants
- Several major Canadian telecommunications providers in complex infrastructure co-ownership and management arrangements

Insights & Events

- Author, "Technology M&A trends: Reflecting on 2023 and predictions for 2024", BLG Article, January 2024
- [Presenter, BLG's Privacy & Cyber Risks, Trends, Opportunities for Business - 2021 Webinar Series](#)
- Author, "Should Canadian private companies merge with a special purpose acquisition company?", BLG Article, February 2021
- Speaker, "New Paradigm of Representations and Warranties' Insurance in M&A Transactions," Conference on Finance and Secured Transactions, Open Forum, Montréal, June, 2017

Beyond Our Walls

Professional Involvement

- Member, Canadian Technology Law Association ("CAN-TECH Law")

- Member, Board of Directors of Réseau Capital

Community Involvement

- Member, Board of Directors of the Institut des troubles d'apprentissage (Learning disabilities institute)

Awards & Recognition

- Selected by peers for inclusion in the 2027 edition of *The Best Lawyers in Canada* (Corporate Law) and since 2013 (Information Technology Law; Technology Law) and since 2021 (Mergers and Acquisitions).
- Recognized in the 2027 edition (and since 2025) of *Chambers Canada* (Corporate/Commercial (Québec)).
- Recognized in the 2026 edition of *The Legal 500* (Technology).
- Recognized in the 2026 (and since 2023) edition of *The Canadian Legal Lexpert Directory* (Private Equity), in the 2025 and 2023 editions (Mergers & Acquisitions), since 2013 (Corporate Mid-Market; Technology Transactions; Computer & IT Law) and since 2020 (Corporate Commercial Law).
- Recognized in the 2026 edition of *Lexpert Special Edition: Mining*
- Recognized in the 2026 edition of *Lexpert Special Edition: M&A*
- Recognized in the 2026 edition (and since 2020) of *Lexpert Special Edition: Technology*
- Recognized in the 2024 edition (and since 2020) of *Lexpert Special Edition: Health Sciences*
- Recognized in the 2025 (and since 2021) edition of *Lexpert Special Edition: Finance and M&A*
- Recognized as "Information Technology Lawyer of the Year – Montréal" in the 2017 edition of *The Best Lawyers in Canada*.
- Recognized as a 2017 Acritas Star.

Bar Admission & Education

- Québec, 1995
- LLB, Université de Montréal, 1993

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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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