



## Tushara Weerasooriya

Toronto

416.865.7890

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### admission au Barreau et formation

- Ontario - 2005
- Osgoode Hall Law School, LL.B. - 2004
- Queen's University, B.Sc. (Hons.) - 2000

### domaines de pratique

mandats d'administration de sociétés  
en difficulté/débiteurs

représentation des officiers de justice

restructurations transfrontalières

services financiers

investissements et acquisitions

consortiums de prêteurs/ Créanciers  
garantis

réalisation de sûretés

financement structuré, titrisation et  
instruments dérivés

Les Technologies Financières

### industries

automobile

banques

capital d'investissement et capital de  
risque

### profil

Tushara is a partner in the firm's Restructuring group. She is a passionate advocate for her clients and takes a client-first approach to service. She is known for crafting timely, creative and practical solutions for her clients.

After practicing law at McMillan for 8 years, Tushara took a brief sabbatical in 2013 to travel the world, learn new skills and to rejuvenate. She followed her sabbatical with a year-long engagement as in-house derivatives counsel at a prominent financial institution. Tushara rejoined McMillan at the end of 2015 energized and excited to return to the restructuring practice.

Her practice involves all aspects of insolvency law including reorganizations, bankruptcies, receiverships, workouts, the purchase and sale of distressed businesses, lending transactions and DIP financing.

Recent examples of Tushara's work include: acting for a major Canadian financial institution in the recovery of a \$100 million swap claim from a foreign bank in liquidation, acting for a Canadian public oil and gas company, with properties in South America, the Caribbean, India and South Asia, in the out-of-court restructuring of ~\$400 million of debt and acting for a British private equity firm in the acquisition of mining assets in northern Ontario.

Tushara is an active promoter of diversity initiatives both inside and outside of the firm. In particular, she is a dedicated advocate for the advancement of women and visible minorities in the legal field.

### mandats représentatifs

- Acting for a Canadian private mining company in the refinancing of its \$30 million credit facilities.

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- Acting for a Canadian public cannabis company in the compromise of US\$195 million of debt under a British Columbia *Business Corporations Act* plan of arrangement
- Acting for the appointing secured creditor in the receivership proceedings of 1404727 Ontario Inc. o/a Nissan of Muskoka
- Acting for the debtor-in-possession lender in the in the cross-border *Companies' Creditors Arrangement Act / U.S.* Chapter 11 proceedings of Tailored Brands / Moores The Suit People
- Acting for the appointing secured creditor in the receivership proceedings of B&W Heat Treating Canada ULC
- Acting for the Court-appointed Receiver of Sage Gold Inc.
- Acting for a German alternative energy company in the negotiation of [\$150 million] compensation claim with Ontario government
- Acting for the proposal trustee in the *Bankruptcy and Insolvency Act* proposal proceedings of Donaldson & James Ltd. and The Agency Employment Services Ltd.
- Acting for the acquisition financiers to the sponsor in the *Companies' Creditors Arrangement Act* proceedings of Essar Algoma Inc.
- Acting for the debtor-in-possession lender in the in the cross-border *Companies' Creditors Arrangement Act / U.S.* Chapter 11 proceedings of SquareTwo Financial
- Acting for the Liquidation Trustee in the cross-border *Companies' Creditors Arrangement Act / U.S.* Chapter 11 proceedings of Performance Sports Group
- Acting for a major Canadian financial institution in the recovery of a \$100 million swap claim from a foreign bank in liquidation
- Acting for a Canadian public oil and gas company, with properties in South America, the Caribbean, India and South Asia, in the out-of-court restructuring of ~\$400 million of debt
- Acting for a British private equity firm in the distressed acquisition of mining assets in northern Ontario
- Acting for the bank syndicate in the compromise of \$500 million in debt under the *Canada Business Corporations Act* proceedings of Yellow Media Inc.
- Acting for the debtor-in-possession lender in the in the cross-border *Companies' Creditors Arrangement Act / U.S.* Chapter 11 proceedings of Indalex Ltd.

## prix et palmarès

- Recognized in Chambers Global 2012 as a leading lawyer in the area of Restructuring/Insolvency.

## engagement communautaire

- Board of Directors and Chair of the Mentorship Committee, Federation of Asian Canadian Lawyers
- Board of Directors and Programs Committee Co-Chair, International Women's Insolvency & Restructuring Confederation (Ontario Network)

## mentions dans les médias

- "[Bracing for a wave of insolvencies](#)", *The National Magazine*, by Carrie Swiggum, October 23, 2020
- "[Sectors facing threat of bankruptcies in Canada](#)", *The Business of Law - BNN*, February 12, 2016
- "[FACL boosting its mentor opportunities](#)" by Neil Etienne, *The Canadian Lawyer*, January 22, 2016
- "[Top bankruptcy strategies as uncertainty hits Canadian businesses](#)", *The Business of Law - BNN*, January 15, 2016

## publications

### Novembre 2020

« Mais quels sont les effets? » La Cour suprême du Canada clarifie la règle anti-privation dans l'arrêt *Chandos*  
Bulletin sur les restructurations

### 13 Mai 2020

9 Things You Should Do Right Now to Protect Your Franchise System During the COVID-19 Pandemic  
(seulement disponible en anglais)  
Franchise and Distribution Bulletin

### 31 Mars 2020

Demander du temps aux prêteurs pour traiter les problèmes liés à la COVID-19  
Bulletin sur les restructurations, COVID-19

### 20 Mars 2020

Le coronavirus : présage d'une nouvelle (ancienne) approche en matière de restructuration au Canada?  
Bulletin sur la restructuration, la faillite et l'insolvabilité

### Janvier 2020

Défis et occasions pour les investisseurs canadiens dans les procédures d'insolvabilité au Brésil : Leçons apprises lors de la Conférence mondiale sur la restructuration 2019 de l'AIB  
Bulletin sur la restructuration et l'insolvabilité

### Février 2017

Pre-Packs under the Companies' Creditors Arrangement Act: Has the Push for Efficiency Undermined Fairness  
(seulement disponible en anglais)  
Annual Review of Insolvency Law

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Co-authored with Tushara Weerasooriya, Adam Maerov, and  
Caireen Hanert

**Février 2017**

Broken Break Fee: Investor's Claim for a Break Fee Denied in  
CCAA Proceeding

*(seulement disponible en anglais)*

Litigation Insolvency and Restructuring Bulletin

**Août 2016**

Insolvency: Canada Law & Practice,

*(seulement disponible en anglais)*

Chambers Practice Guides