

## Ryan Morris

Partner

### Toronto

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### Practice Areas

Tax

Ryan Morris is a tax partner and Chair of the firm's Tax Group. His legal practice focuses on various areas of domestic and international taxation, including advising on mergers and acquisitions, structured investment products, financings, estate plans, employment tax issues and a broad range of corporate tax matters. Ryan also represents clients with voluntary disclosures, audits and appeals, and he has been lead counsel at every level of court, including the Supreme Court of Canada.

Ryan regularly presents on income tax topics at conferences and other venues, and has been quoted in national publications on income tax matters. Ryan is the Tax Editor of *Ontario Corporate Law & Practice* and is also the co-editor and a frequent contributor to the Current Cases feature of the *Canadian Tax Journal*, the flagship research publication of the Canadian Tax Foundation.

In 2016, Ryan was recognized as one of Canada's Lexpert® Rising Stars: Leading Lawyers Under 40. More recently, he was named a Corporate Lawyer to Watch in the 2017 *Lexpert Guide to the Leading US/Canada Cross-Border Corporate Lawyers in Canada*.

### WeirFoulds LLP

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**Called to the Bar**

- Ontario (2003)

**Education**

- J.D., University of Toronto, 2002
- H.B.A., Richard Ivey School of Business, University of Western Ontario, 1999
- In-Depth Tax Course, Part I and II, Canadian Institute of Chartered Accountants
- HST/GST Course, In-Depth, CPA Canada

**Affiliations**

- Canadian Tax Foundation
- Ontario Bar Association
- Canadian Bar Association

## Notable Mandates

### Significant Cases

Represented individuals against director liability assessments for failed source deduction and HST remittances.

Represented corporations and individuals where the Canada Revenue Agency has claimed working relationship mischaracterized.

Represented multi-national publicly listed corporation on transfer pricing dispute.

Represented individuals assessed for various items in connection with participation in a leveraged donation and investment program.

Represented individuals in connection with "section 160" assessments (vicarious liability where property received from non-arm's length party for less than fair market value).

Represented taxpayers in connection with denied deductions.

Represented individual who profited from innocent participation in a Ponzi scheme, which later became the feature case in the 2014 Donald G.H. Bowman National Tax Moot.

### Significant Transactions

Represented Psyence Group Inc. in its listing on the Canadian Securities Exchange; including its reverse take-over transaction with MindHealth Biomed Inc.; and MindHealth BioMed Corp.'s \$9.3M non-brokered common share and subscription receipt private placements.

Represented StageZero Life Sciences Ltd. in its \$7.2M public offering of 9,243,700 units. Each Unit was comprised of one common share and one-half of one common share purchase warrant.

Represented Orford Mining Corp. in its closing of a \$5.25M non-brokered private placement of: flow-through units at an issue price of C\$0.315 per unit, and hard dollar units at an issue price of C\$0.18

per unit.

Represented StageZero Life Sciences Ltd. in its \$4.6M public offering.

Represented Antibe Therapeutics in \$28.75M bought deal public offering.

Represented Crédit Mutuel Equity \$30M investment deal in the independent pharmacy chain, Care Health Group. The investment was made through a combination of capital and mezzanine financing.

Represented Kontrol Energy in completion of \$3M secured loan financing.

Represented Antibe Therapeutics in \$8M public offering.

Represented Antibe Therapeutics Inc. in a \$5.75-million bought deal public offering of 23,000,000 units of the Company at a price of \$0.25 per Unit.

Acted for Soltoro Ltd. (TSX Venture: SOL) in connection with its successful disposition by plan of arrangement to Agnico Eagle Mines Limited pursuant to which Agnico Eagle acquired 100% of the issued and outstanding common shares of Soltoro for total consideration of approximately C\$32 million.

Representation of Big 5 Bank with respect to, among other things, (i) equity-linked notes and related offerings, including providing structuring advice, drafting withholding tax opinions and tax disclosure for information statements, and (ii) drafting and advising with respect to tax disclosure in Annual Information Forms for closed-end funds.

Acted for another Big 5 Bank as senior lender agent on all tax aspects of reorganization proceeding of large Canadian media company.

Advised on numerous public offerings of some of Canada's largest corporations, including the offering of subscription receipts, preferred shares, flow-through shares and ordinary common shares as well as various debt offerings.

Advised on numerous public and private investment fund offerings.

Represented numerous resource companies in respect of flow-through share and warrant offerings.

Advised a leading diversified energy company with respect to multiple sales of coal properties in Alberta.

Advised with respect to numerous solar project acquisitions.

Advised with respect to numerous Canadian acquisitions and dispositions by US private equity firms.

Represented numerous lenders and borrowers with respect to entering into or renegotiating credit facilities.

## Awards

Recognized in the 2017 *Lexpert Guide to the Leading US/Canada Cross-Border Corporate Lawyers*

2016 Lexpert® Rising Stars: Leading Lawyers Under 40

## Professional Activities

- Tax Editor, *Ontario Corporate Law & Practice*
- Co-editor, Current Cases feature of the *Canadian Tax Journal*
- Past steering committee member, Toronto Young Practitioners Group

## Speaking Engagements

- Panelist, "The Expanded GAAR and Mandatory Disclosure Rules", The Estate Planning Council of Toronto Tax Update, Toronto, ON, December 5, 2023
- Speaker, "Taxing a Global Workforce: Tax Attorneys from Six Countries Discuss Taxation of Remote Workers", American Bar Association, Webinar, July 26th, 2023
- Speaker, "Legal and Regulatory Issues Facing Owners and Property Mangers", PM Springfest, Toronto, ON, April 20, 2023
- Speaker, "WeirFoulds LLP Employment Law Update: Getting Back to Business", WeirFoulds LLP, Toronto, ON, October 19, 2021
- Speaker, "Business Succession Planning update", TD Wealth Management, Toronto, ON, November 30, 2017
- Speaker, "Scary Tax Issues for Wills and Estates Practitioners", Junior Trust and Estates Planning group (JTEP), Toronto, ON, October 20, 2017
- Speaker, "Current Cases", 2017 Ontario Tax Conference – Canadian Tax Foundation: Toronto, ON, October 23, 2017
- Speaker, "The Tax Man A Cometh: Fight or Flight?", WeirFoulds LLP, Toronto, ON, September 20, 2016
- Speaker, "Startup Legal and IP", Founder Institute, Toronto, March 14, 2016
- Course Leader, "9th Tax Planning for the International Client", Federated Press, November 12 & 13, 2015
- Course Leader, "12th Taxation of Financial Products & Derivatives Course", Federated Press, September 28 & 29, 2015
- Lecturer, "Tax Considerations for M&A Deals", Federated Press: 3rd M&A Agreements Course, September 24 & 25, 2015
- Lecturer, "Employing Foreign Workers: Tax Issues", Federated Press: 3rd Employing Foreign Workers Course, May 20 & 21, 2015
- Course Leader, "4th Tax-Effective Succession Planning for the Owner-Manager", Federated Press, May 12 & 13, 2015
- Lecturer, "Post-Mortem Tax Planning for Private Company Shares", Federated Press: 4th Tax-Effective Succession Planning for the Owner-Manager, May 12 & 13, 2015
- Co-Chair, "3rd Tax Planning for the Sale of a Business Course", Federated Press, January 29 & 30, 2015

- Speaker, "Business Dispositions by Non-Residents", Federated Press: 3rd Tax Planning for the Sale of a Business, January 29 & 30, 2015
- Speaker, "Tax Advantages and Disadvantages of a Corporation", WeirFoulds Women Entrepreneurs Roundup 2.0, November 6, 2014
- Speaker, "The Dos and Don'ts of Independent Contractor Relationships: Employment and Tax Perspectives", WeirFoulds Joint Tax Law and Employment, Human Rights and Labour Law Seminar, October 29, 2014
- Speaker, "Canadian Tax Implications of Owning Foreign Property", Presentation to the Hellenic Canadian Lawyers' Association and the Hellenic Canadian Board of Trade, October 22, 2014
- Speaker, "Potential Tax Problems and Opportunities in Will Challenges", Ontario Bar Association: Essential Tax Issues Every Estate Litigator Should Know, October 9, 2014
- Speaker, "Tax Considerations for M&A Deals", Federated Press: 2nd M&A Agreements Course, September 16 & 17, 2014
- Co-Chair, "11th Taxation of Financial Products & Derivatives Course", Federated Press, September 9 & 10, 2014
- Co-Chair, "10th Taxation of Financial Products & Derivatives Course", Federated Press, September 26 & 27, 2013
- Speaker, "Latest on Income Taxes & Incentives for Resource Companies and Investors", Federated Press: 3rd Understanding Natural Resources Taxation, June 11, 2013
- Speaker, "Five Common Income Tax Concepts Applicable to a Commercial Lease", The Six-Minute Commercial Leasing Lawyer 2012, The Law Society of Upper Canada, February 2012
- Speaker, "Update on Section 116 Tax Clearance Certificate Regime Presentation", Canadian Young Practitioners Group, Canadian Tax Foundation, November 2010

### Additional Publications:

- Co-Author, "[New notifiable transactions unveiled: Ignore at your peril](#)", *Law360 Canada*, November 23, 2023
- Co-Author, "An Important Partnership Taxation Principle Emerges and An Absurd Result is Avoided", *Canadian Tax Journal*, Volume 68, Issue number 4, 2020

### Publications

- Capital Gains Inclusion Rate Increase Proposal ~~Dead~~ Deferred, January 31, 2025
- Capital Gain Inclusion Rate Draft Legislation Released, June 10, 2024
- Should You Gift the Cottage or Other Appreciating Personal Use Property Before the Increase to the Capital Gains Inclusions Rate?, May 30, 2024
- Last Minute Announcement – Bare Trusts Exempt from 2023 T3 Reporting Requirement, March 28, 2024
- CRA Clarifies Penalty Relief for Bare Trusts, March 22, 2024
- Bare Trusts: Laying Bare Imminent T3 Filing Requirements, January 18, 2024
- The Mandatory Disclosure Rules: CRA Releases Updated Guidance, November 06, 2023
- The Mandatory Disclosure Rules: New CRA Guidance in the Employment Context, November 03, 2023
- Advisors Beware – New Notifiable Transactions Released, November 01, 2023
- The Expanded Mandatory Disclosure Rules: An In-Depth Discussion, October 16, 2023
- So, an Employee Wants to Work Remotely in Canada, eh?, July 21, 2023
- Update on Those Damn Flipping Rules, November 14, 2022

- Understanding the Impact of Commercial Rent Deferrals on Landlord GST/HST Remittance Obligations, May 04, 2020
- Freeze (or Re-Freeze): Come Out of the COVID-19 Crisis With Your Hands Up (in a Victory Pose!), April 22, 2020
- Legal and Regulatory Issues Facing Building Owners and Property Managers, April 03, 2019