

James W. Reid

Partner

Calgary

OFFICE

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Industries & Expertise

INDUSTRIES

Banking and Financial Services | Energy & Natural Resources | Cannabis | Construction and Infrastructure | Transportation & Logistics

EXPERTISE

Restructuring & Insolvency

Biography

BAR ADMISSION

Alberta, 2014

EDUCATION

- J.D., University of Calgary, 2013
- B.A., Criminology (with Distinction), University of Alberta, 2009

LANGUAGES SPOKEN

English

James practices in all areas of corporate restructuring and insolvency law, offering sound advice to clients navigating Canadian insolvency statutes, corporate arrangements and workouts, receiverships, bankruptcies,

security reviews and enforcement proceedings. He frequently represents debtor companies, secured and unsecured creditors, plan or proposal sponsors, purchasers and court officers in domestic and cross-border cases. With a collaborative approach, he ensures practical and effective solutions for difficult cases.

James has contributed significantly to the legal field through publishing articles, speaking engagements, and sharing his knowledge at various conferences across Canada and the United States. He is a seasoned legal professional with a wealth of experience in the intricacies of the law.

Recognized by industry directories for his experience in insolvency and financial restructuring, James is a sought-after legal mind with a robust track record of success, including appearances at all levels of Court in Alberta and even the Supreme Court of Canada.

Industry involvement

Recognition

- *IFLR 1000 2024*, Notable practitioner in Financial Restructuring
- *Best Lawyers in Canada*, Insolvency and Financial Restructuring Law, 2025
- *The Canadian Legal Expert Directory*, Insolvency & Financial Restructuring, 2024
- *Chambers Canada: Up and Coming*, Restructuring/Insolvency, 2024-2025
- *The Best Lawyers in Canada: Ones to Watch* – Insolvency and Financial Restructuring Law, 2022 – 2023; Corporate and Commercial Litigation, 2022 – 2023

Thought leadership

Professional Appearances:

- Co-Writer, “Canada: Trends & Development,” Chambers & Partners – Insolvency 2024, November 14, 2024
- Co-Presenter, “Roles and Responsibilities of Directors in Insolvency,” LESA, March 15, 2023
- Co-Presenter, “A Kinder, Gentler Process? The Increasing use of Corporate Statutes in Canada to Restructure and Liquidate Distressed Entities,” Annual Review of Insolvency Law Conference, February 3, 2023
- Panelist, “Reverse Vesting Orders”, Canadian Bar Association, Insolvency Section, Calgary, Alberta, October 27, 2022
- Moderator, “A Day in the Life of a Trustee”, Canadian Bar Association, Insolvency Section, Calgary, Alberta, September 22, 2022
- Moderator: “Practical Issues and Judicial Decisions in the Insolvency Proceedings of Accel Canada Holdings Limited and Accel Energy Canada Limited”, Insolvency Law (South), Calgary, Alberta, April 28, 2022

- Co-Presenter, “Restructuring 2022: National and International Trends”, Blakes Business Class Seminar, Virtual, January 26, 2022
- Co-Presenter, “The ABCs of EFCs: Eligible Financial Contracts and Energy Company Insolvency Proceedings”, CELF, Online Research Seminar, June 23, 2021
- Co-Presenter, “Canada/US Cross-Border Oil & Gas Insolvencies”, Lex Mundi, Energy Restructuring and Insolvency Virtual Series: Cross-Border Oil & Gas Insolvencies, March 15, 2021
- Presenter, “Burnt Out: Lessons from the Cannabis Crash”, 18th Annual Review of Insolvency Law Conference, Podcast Program, February 26, 2021
- Co-presenter, “Insolvency: Is it on your Radar?”, Chartered Professional Accountants of Canada The ONE 2020 National Conference, September 18, 2020
- Presenter, “Eligible Financial Contracts and GasEDIs”, Energy Marketing Credit Group, Webinar, Calgary, Alberta, June 5, 2020
- Co-presenter, “Corporate Reorganization via Arrangement: What Business Lawyers Need to Know”, Canadian Bar Association, Webinar, National Seminar, May 13, 2020
- Co-presenter, “Joint Insolvency Network Guidelines”, Canadian Bar Association, Insolvency Law Conference, Banff, Alberta, November 7, 2019
- Presenter, “Insolvency 101 for Credit Officers”, IECA 27th Annual Canadian Conference, Banff, Alberta, June 4, 2019
- Co-presenter, “Treatment of Gross Overriding Royalties as True Interests in Land”, Canadian Bar Association, Insolvency Section, Calgary, Alberta, February 13, 2019
- Co-presenter, “Deemed Trust Claims: Canada v Canada North Group Inc and Canada v Callidus Capital Corporation”, Canadian Bar Association, Insolvency Section, Calgary, Alberta, October 10, 2018
- Co-presenter, “Municipal Tax Priorities”, Canadian Bar Association, Insolvency Section, Calgary, Alberta, February 14, 2018
- Co-presenter, “Canada/US Cross-Border Insolvency”, Canadian Bar Association, Insolvency Section, Calgary, Alberta, February 8, 2017
- Presenter, “Appeals in Insolvency”, Canadian Bar Association, Insolvency Section, Calgary, Alberta, October 12, 2016

Notable matters

Some of the recent cases on the public record in which James has been involved include representing:

- Successfully represented Enercapita Energy in a lengthy dispute with Alberta Energy relating to gas royalties.
- Counsel to the purchaser in the reverse vesting order transaction in the receivership proceedings of Genesis Integration Inc.

- Counsel to the proposal trustee, Alvarez & Marsal Canada Inc., in the NOI proceedings of Petrolama Canada Energy Inc.
- Counsel to the court-appointed monitor, FTI Consulting Canada Inc., in the CCAA proceedings of Coalspur Mines (Operations) Ltd.
- The agent of a lending syndicate in the Companies' Creditors Arrangement Act (CCAA) proceedings of Bellatrix Exploration Ltd.
- The lender and interim financier in the CCAA proceedings of Invictus MD Strategies Corp., Greener Pastures MD Ltd., Acreage Pharms Ltd., and 2015059 Alberta Ltd.
- The lender in the Bankruptcy and Insolvency Act proceedings of Sundance Place II Ltd., Sundance Place II 1000 Limited Partnership by its General Partner Sundance Place II Ltd., et al.
- The agent of a lending syndicate in the Canada Business Corporations Act (CBCA) proceedings of Pengrowth Energy Corporation, Cona Resources Ltd., Waterous Energy Fund (Canadian) LP, Waterous Energy Fund (US) LP, Waterous Energy Fund (International) LP, et al.
- Jupiter Resources Inc. in its successful CBCA reorganization proceedings (oil and gas services).
- The debtors, as Canadian counsel, in the multi-jurisdictional (sauvegarde/Chapter 11/CCAA) restructuring proceedings of the CGG Group (oil and gas services).
- The debtors in the CCAA proceedings of Lightstream Resources Ltd. in a complex corporate reorganization which ultimately received Court approval of a transaction for a total estimated purchase price of CAD\$1.39 billion.
- The lending syndicate, as Canadian counsel, in the cross-border CCAA/Chapter 15 restructuring proceedings of the Sanjel Group, a large, private, family-owned, oil-field services group of companies, with assets in Canada, the US and the Middle East.
- The agent of a lending syndicate, as Canadian counsel, in the cross-border CCAA/Chapter 11 proceedings of the Quicksilver Resources Canada entities.
- The senior secured lender in the receivership of COGI Limited Partnership.
- The court-appointed receivers of RDE Venture Inc., Questfire Energy Corp., Ladacor AMS Ltd., Hyperion Exploration Corp., Ivanhoe Energy Inc., Palliser Oil & Gas Corp., Waldron Energy Corporation, Northern Frontier Group and Eagle Ranch Resources Ltd.
- Acted for the Insolvency Institute of Canada, as intervenors, in the Supreme Court of Canada matter of Her Majesty the Queen in Right of Canada v. Canada North Group Inc., et al.

Community roles

James is the 2023 Davis Cup Corporate Securities Moot Coach for the Thompson Rivers University Faculty of Law. In this role, he assists the law students with their factums and oral submissions in the law school competitions in Toronto this spring.

He is on the Sports and Recreation Committee of the Marda Loop Community Association. In this role, James plans the recreation activities and project development for his community. In particular, James heads up the ice rink flooding and kids skating programs.

James regularly provides pro bono legal services through Pro Bono Law Alberta's QB Amicus program.

Memberships & affiliations

- President, Canadian Bar Association (Alberta South Chapter), Insolvency Section
- Secretary, Canadian Bar Association (National Chapter), Insolvency Section
- Member, Canadian Bar Association
- Member, Turnaround Management Association
- Member, Law Society of Alberta