

News

BCLP ADVISES FREEHOLD ROYALTIES ON ITS STRATEGIC ACQUISITION OF MIDLAND BASIN MINERAL AND ROYALTY INTERESTS

Dec 19, 2024

BCLP advised Freehold Royalties (USA) Inc. (“**Freehold**”) in its acquisition of mineral and royalty assets located in the core of the Midland Basin in Texas. The assets were acquired from a private seller for approximately US \$184M (CAD \$259M), net of customary closing adjustments. The acquisition closed in conjunction with Freehold’s completion of its bought-deal equity financing of common shares, including the full exercise of the over-allotment option granted to the underwriters. As a result of the equity financing, Freehold exercised its option to acquire an additional interest in the assets prior to closing.

The BCLP deal team was led by Fraser Wayne (Partner, Energy and Infrastructure, Denver), and received invaluable assistance from Connor Blevins (Associate, Energy and Infrastructure, Denver), Pel Okeowo (Associate, Energy and Infrastructure, Kansas City), Tim Glasgow (Partner, Tax, Denver), Peter Hansen (Partner, Finance, Denver).

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