

August 1, 2024

Riot Platforms Successfully Obtains Order from the Capital Markets Tribunal of Ontario Terminating Bitfarms' 15%-Trigger Poison Pill

Davies acted for Riot Platforms Inc. (Riot), a Bitcoin mining and digital infrastructure company, in connection with its successful application to the Capital Markets Tribunal of Ontario to cease trade the 15%-trigger poison pill adopted by Bitfarms Ltd., a Toronto-based bitcoin mining company, in response to Riot's unsolicited strategic pursuit of Bitfarms and shareholder meeting requisition.

A Nevada-based corporation, Riot is a Bitcoin mining and digital infrastructure company with Bitcoin mining operations in central Texas and electrical switchgear engineering and fabrication operations in Denver, Colorado.

The Davies team included Kent E. Thomson, Chantelle Cseh, Chenyang Li, and J. Henry Machum (Litigation); Vincent Mercier, Aaron J. Atkinson, Zain Rizvi and Andrew Mihalik (Public M&A).