

September 16, 2019

iAnthus

iAnthus Announces Opening of Dispensary in Bonita Springs, Florida

NEW YORK and TORONTO, Sept. 16, 2019 /PRNewswire/ -[iAnthus Capital Holdings, Inc.](#) ("iAnthus" or the "Company") (CSE: IAN, OTCQX: ITHUF), which owns, operates, and partners with best-in-class regulated cannabis operations across the United States, is pleased to announce the opening of its dispensary in Bonita Springs, Florida. This brings the Company's total number of dispensaries in Florida to nine and its system-wide total to 27.

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Hadley Ford, Chief Executive Officer of iAnthus said, "We are excited to add Bonita Springs to our retail footprint and look forward to delighting the medical marijuana patients of southwest Florida with high-quality, tested, and trusted products. Florida has an exciting and rapidly growing market. We've opened six locations in eight weeks and will continue expand both our dispensary footprint and our product offerings."

Located at 25987 South Tamiami Trail, Unit 110, Bonita Springs, FL, 34134, GrowHealthy Bonita Springs will serve the Lee County metro area population of more than 600,000. This opening marks GrowHealthy's first location on the southwest Florida coast serving the Cape-Coral, Fort Myers area. A grand opening celebration for this location is planned for September 20. Details will be posted at www.growhealthy.com. GrowHealthy reiterates its near-term target to have 17 open dispensaries by the end of January 2020.

Florida is among the fastest growing medical marijuana markets in the United States and continues to grow robustly. According to the [September 13, 2019 weekly update](#) from the Florida Office of Medical Marijuana Use ("OMMU"), Florida now has over 264,000 qualified patients, up 110% year-over-year. The current patient base represents 1.2% of the Florida population. Since the OMMU initiated the publication of sales volume data as of May 10, 2019, GrowHealthy has increased its weekly THC milligrams sales volume by 120% and increased its market share to approximately 3.8%.

About iAnthus

iAnthus owns and operates best-in-class licensed cannabis cultivation, processing and dispensary facilities throughout the United States, providing investors diversified exposure to the U.S. regulated cannabis industry. Founded by entrepreneurs with decades of experience in operations, investment banking, corporate finance, law and health care services, iAnthus provides a unique combination of capital and hands-on operating and management expertise. iAnthus currently has operations in 11 states, including 27 dispensaries (FL-9, AZ-

4, MD-3, MA-1, NY-2, CO-1, VT-1, and NM-6 where iAnthus has minority ownership). For more information, visit www.iAnthus.com.

Forward Looking Statements

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties concerning the specific factors disclosed here and elsewhere in iAnthus' periodic filings with Canadian securities regulators. When used in this news release, words such as "will, could, plan, estimate, expect, expectation, intend, may, potential, believe, should, our vision" and similar expressions, are forward-looking statements.

Forward-looking statements may include, without limitation, statements including iAnthus' expansion strategy in Florida and other statements of fact.

Readers should not place undue reliance on forward-looking statements. The forward-looking statements in this news release are made as of the date of this release. iAnthus disclaims any intention or obligation to update or revise such information, except as required by applicable law, and iAnthus does not assume any liability for disclosure relating to any other company mentioned herein.

The Canadian Securities Exchange has not reviewed, approved or disapproved the content of this news release.

This news release does not constitute an offer to sell or a solicitation of an offer to sell any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States or to U.S. Persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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