

September 26, 2019

iAnthus

## **iAnthus Responds to Passage of SAFE Banking Act by House of Representatives**

NEW YORK, Sept. 26, 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, responded to the passage of the Secure and Fair Enforcement Banking Act of 2019 ("SAFE Banking Act") by the House of Representatives.

iAnthus

"Because cannabis remains federally illegal, banks have been reluctant to provide banking services to state-legal cannabis industry operators. This has made it difficult for cannabis businesses to obtain banking services and has led in many states to cannabis businesses having to deal with the threats associated with handling excessive amounts of cash. The SAFE Banking Act is intended to remedy the lack of access to normal business banking that is currently experienced by cannabis businesses operating in states with medical and adult use cannabis regulatory programs. The bill would prevent banking regulators from penalizing institutions that provide banking services to state-legal cannabis businesses, thus removing the regulatory risk that deters banks from servicing the cannabis industry," said Randy Maslow, President of iAnthus Capital Holdings, Inc.

"The historical passage of the SAFE Banking Act is a critical step in opening up banking services to the cannabis industry, which is required for the long-term health and safety of the cannabis industry. In addition to improving safety for industry employees and patients, the SAFE Act promotes transparency and regulatory compliance, thereby making the jobs of taxing authorities and regulators easier. The SAFE Act may also promote equity in the cannabis industry by creating better access to capital and reducing the artificially high banking costs that currently plague the industry, thereby permitting a wider-range of people to become part of the industry. We are hopeful that the strong bipartisan support in the House will bode well for the bill as it makes its way to the Senate."

### **About iAnthus Capital Holdings, Inc.**

iAnthus Capital Holdings, Inc. 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, and operates 27

dispensaries (FL-9, AZ-4, MA-1, MD-3, NY-2, CO-1, VT-1 and NM-6 where iAnthus has minority ownership). For more information, visit [www.iAnthus.com](http://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, intend, may, potential, believe, should, our vision" and similar expressions, are forward-looking statements.

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.*

 View original content to download multimedia <http://www.prnewswire.com/news-releases/ianthus-responds-to-passage-of-safe-banking-act-by-house-of-representatives-300926429.html>

SOURCE iAnthus Capital Holdings, Inc.