

October 31, 2019

# iAnthus

## **iAnthus Announces Retirement of Paul Rosen from Board of Directors**

NEW YORK and TORONTO, Oct. 31, 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, announces the retirement of Paul Rosen from its Board of Directors. Mr. Rosen's retirement comes in coordination with the Company's previously announced slate of independent Board of Directors ("Board"). In connection with this change, the Board will be nominating Joy Chen, Mark Dowley, Diane M. Ellis, Michael P. Muldowney, and Robert M. Whelan, Jr., as new independent directors, subject to shareholder approval, during the next Annual General and Special Meeting to be held on December 5, 2019.

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*"It has been a pleasure to serve on the iAnthus Board of Directors during this exciting early phase of its growth. I am happy to be retiring knowing the Company is on solid footing with a strong proposed slate of new independent directors, a fully-funded business plan with a recently announced \$100 million financing plan by Gotham Green Partners, an experienced management team in place, and operational momentum in all of its key states," said Paul Rosen.*

*"On behalf of the entire iAnthus team, I want to thank Paul for his three years of leadership and advice as we built iAnthus to its current scale with operations across 11 states," said Hadley Ford, iAnthus CEO. "Paul is one of most active and diversified entrepreneurs in the emerging cannabis industry. As a founder of PharmaCan Capital Corporation (now Cronos Group), BreakWater Venture Capital and most recently Pantry, Paul's expertise and experience as a pioneer in cannabis investing was invaluable as we sought to fund our early growth. The entire iAnthus team wishes Paul our best in his future endeavors."*

### **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, and operates 27 dispensaries (AZ-4, MA-1, MD-3, FL-9, 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.

Forward-looking statements may include, without limitation, statements relating to the Company's future financial performance, business development, financing plan and results of operations.

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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