

June 28, 2016



iAnthus Capital Management Announces Closing of Private Placement

TORONTO, ON and NEW YORK, NY / ACCESSWIRE / June 28, 2016 /iAnthus Capital Management, LLC ("iAnthus"), which provides financing and management services to licensed cannabis cultivators, processors and dispensaries throughout the United States, is pleased to announce that in May 2016 it completed a non-brokered private placement for gross proceeds of US\$6.7 million at US\$1.25 per share (the "Private Placement"). iAnthus previously raised US\$2.3 million at US\$1.00 per share in 2015.

"The U.S. cannabis industry is starved for capital and professional management services and we see this as a tremendous investment opportunity," said Hadley Ford, co-founder of iAnthus Capital. "iAnthus will use the proceeds from the Private Placement to finance expansion and operations of our partners in Massachusetts, New Mexico and Vermont. We have a strong presence in New England and New Mexico and are pursuing opportunities in several other states around the country as well." He added, "To date, 26 states and the District of Columbia have approved medical marijuana laws, and voter initiatives are on the ballot in several additional states later this year. Overall, this is a very exciting time to help build a huge industry from the bottom up."

iAnthus was formed in September, 2014 to capitalize on the rapidly growing U.S. regulated cannabis (marijuana) market and the unique opportunity that exists for providing capital investment and expert management services to licensed cultivators, product manufacturers and dispensaries.

Summaries of the biographies for all of the directors, advisors and management of the Company may be accessed on the Company's website at www.ianthuscapital.com.

About iAnthus Capital Management:

iAnthus Capital Management delivers a comprehensive solution for financing and managing licensed cannabis cultivators, processors and dispensaries throughout the United States. Founded by entrepreneurs with decades of experience in investment banking, corporate finance, law and healthcare services, iAnthus provides a unique combination of capital and hands-on operating and management expertise. iAnthus harnesses these skills to support a diversified portfolio of cannabis industry investments for its shareholders, including direct equity investments in for-profit license holders and lending facilities coupled with management services to not-for-profit license holders.

Forward Looking Statements:

Readers are cautioned that the assumptions used in the preparation of such information, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Forward-

looking statements contained in this press release are expressly qualified by this cautionary statement.

The forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake any obligation to update publicly or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise, except as expressly required by applicable securities law.

Contacts:

Corporate:

Alfia R. Muzio
iAnthus Capital Management (212) 479-2556

PCG Advisory Group

Investors:

Stephanie Prince, Managing Director sprince@pcgadvisory.com (646) 762-4518

Media:

Sean Leous, Managing Director sleous@pcgadvisory.com (646) 863-8998

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