

December 12, 2018

iAnthus

iAnthus and MPX Announce Receipt of Interim Court Order

NEW YORK and TORONTO, Dec. 12, 2018 /PRNewswire/ - iAnthus Capital Holdings, Inc. ("iAnthus" or "the Company"), (CSE: IAN, OTCQX: ITHUF) and MPX Bioceutical Corporation ("MPX") (CSE: MPX; OTC:MPXEF) announced today that on December 10, 2018, MPX was granted an interim order from the Supreme Court of British Columbia authorizing various matters, including the holding of a special meeting (the "Meeting") of MPX securityholders ("MPX Securityholders") to consider the previously announced arrangement among, inter alia, iAnthus and MPX (the "Arrangement") whereby iAnthus intends to acquire all of the issued and outstanding common shares (the "MPX Shares") of MPX (the "Transaction") and the mailing of a management information circular (the "Circular"). Under the terms of the Arrangement, MPX Shareholders will receive 0.1673 of a common share of iAnthus (the "iAnthus Common Shares") and 0.1 of a common share of MPX International for each MPX Share held.



As described in the Circular, MPX will seek (i) MPX Securityholder approval for the Arrangement under the *Business Corporations Act* (British Columbia) (the "Arrangement Resolution"); (ii) the approval of holders of MPX Shares ("MPX Shareholders") of the continuance of MPX from the Province of Ontario to the Province of British Columbia (the "Continuance") prior to the closing of the Arrangement (the "Continuance Resolution"); and (iii) MPX Shareholder approval of the stock option plan of the newly formed MPX International Corporation ("MPX International"), that will hold all of the non-U.S. businesses of MPX and will apply to list on the Canadian Securities Exchange (the "Option Plan Resolution", and together with the Arrangement Resolution and the Continuance Resolution, the "Meeting Resolutions").

The Meeting to consider the Meeting Resolutions will be held at the offices of Stikeman Elliott LLP, 199 Bay Street, Commerce Court West, Suite 5300, Toronto, Ontario, Canada, on January 15, 2019 commencing at 10:00 a.m. (Toronto time). MPX Securityholders of record as of the close of business of December 4, 2018 are eligible to vote at the Meeting. iAnthus and MPX anticipate that the Arrangement will close around January 30, 2019 assuming receipt of all necessary approvals.

The Board of Directors of MPX has unanimously recommended: (i) that MPX Securityholders vote FOR the Arrangement Resolution; that MPX Shareholders vote FOR the Continuance Resolution; and (iii) that Shareholders vote FOR the Option Plan Resolution. Directors and executive officers of MPX have entered into voting and support

agreements with iAnthus and 1183271 B.C. Unlimited Liability Company ("AcquisitionCo"), a wholly-owned subsidiary of iAnthus, pursuant to which they have agreed to vote in favour of the Arrangement Resolution and the Continuance Resolution. These directors and officers hold approximately 5.51% of the issued and outstanding MPX Shares.

MPX expects to mail the Circular to MPX Securityholders during the week of December 17, 2018. A copy of the Circular will also be available under the profile of MPX on SEDAR at www.sedar.com.

On closing of the Transaction, iAnthus expects to have operations and cannabis licenses in 10 states that will permit iAnthus to operate 56 retail locations and 14 cultivation/processing facilities. Complementing iAnthus' existing assets in New York, Florida, Massachusetts, Vermont, Colorado, and New Mexico, it will bring retail and/or production capabilities in Arizona, Maryland, Nevada, California and Massachusetts, forming super-regional footprints in both the eastern and western United States. On closing of the Transaction, MPX's spun-out company ("MPX International") will hold the Non-U.S. assets of MPX, and will be focused on developing and operating assets across the global cannabis industry with an emphasis on cultivating, manufacturing and marketing products which include cannabinoids as their primary active ingredient. Initial key assets will include Canveda Inc. (a Canadian Licensed Producer), the Salus BioPharma Corporation agreement with Panaxia Pharmaceutical Industries Ltd., 50% of a medical cannabis license application in Australia and a royalty free, exclusive and perpetual license to MPX's brand, intellectual property, extraction and formulation, standard operating procedures and production technologies worldwide (other than in the United States).

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. The Company uses these skills to support operations across six states. For more information, visit www.iAnthusCapital.com.

About MPX Bioceutical Corporation

MPX, through its wholly-owned subsidiaries in the U.S., provides substantial management, staffing, procurement, advisory, financial, real estate rental, logistics and administrative services to three medicinal cannabis enterprises in Arizona operating under the Health for Life (dispensaries) and the award-winning Melting Point Extracts (high-margin concentrates wholesale) brands. The successful Health for Life brand operates in the rapidly growing Phoenix Metropolitan Statistical Area. With the acquisition of The Holistic Center, MPX added another operating medical cannabis enterprise to its footprint in Arizona.

GreenMart of Nevada NLV, LLC ("GreenMart NV") is an award-winning licensed cultivation, production and wholesale business, licensed for both the medical and "adult use" sectors in Las Vegas, Nevada, and is already selling wholesale into the Nevada medical cannabis market.

In Massachusetts, MPX is building out and will operate a cultivation and production facility as well as up to three dispensaries and manages three full service dispensaries and one producer in Maryland.

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' and MPX's 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, anticipated benefits associated with the acquisition of MPX, the business plan and prospects of MPX International, statements with respect to the effect of the Transaction on the combined company and its strategy going forward, the completion of any capital project or expansions, the timing for the completion of the Transaction; the mailing date of the Circular; and the satisfaction of closing conditions including, without limitation (i) required MPX Securityholder approvals; (ii) necessary court approval in connection with the arrangement agreement dated as of October 18, 2018 among iAnthus, AcquisitionCo, MPX, and MPX International (the "Arrangement Agreement"); (iii) certain termination rights available to the parties under the Arrangement Agreement; (vi) the listing of MPX International on the Canadian Securities Exchange; and (vii) other closing conditions, including, without limitation, compliance by iAnthus and MPX with various covenants contained in the Arrangement Agreement.

Although iAnthus and MPX have attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; investing in target companies or projects which have limited or no operating history and are engaged in activities currently considered illegal under US Federal laws and applicable foreign laws; change in laws; limited operating history; reliance on management; requirements for additional financing; competition; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry and regulatory or political change.

There can be no assurance that such information will prove to be accurate or that iAnthus and MPX management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, 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 and MPX disclaim any intention or obligation to update or revise such information, except as required by applicable law, and iAnthus and MPX do 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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