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iAnthus

MPX Securityholders Overwhelmingly Approve Transformational Business Combination with iAnthus

NEW YORK and TORONTO, Jan. 15, 2019 /PRNewswire/ - iAnthus Capital Holdings, Inc. ("**iAnthus**" or the "**Company**"), (CSE: [IAN](#), OTCQB: ITHUF) and MPX Bioceutical Corporation ("**MPX**") (CSE: MPX; OTC: MPXEF) are pleased to announce that at the special meeting of MPX securityholders ("**MPX Securityholders**") held today, (the "**Meeting**"), MPX Securityholders voted overwhelmingly in favour of a special resolution (the "**Arrangement Resolution**") to approve the previously announced plan of arrangement (the "**Arrangement**") under the *Business Corporations Act* (British Columbia) between iAnthus and MPX whereby iAnthus will acquire all of the issued and outstanding common shares (the "**MPX Shares**") of MPX pursuant to the terms of an Arrangement Agreement between iAnthus and MPX dated October 18, 2018 (the "**Arrangement Agreement**"). Obtaining approval from the MPX Securityholders is one of the primary conditions to completing the Arrangement.



The Arrangement Resolution required approval by (i) at least two-thirds of the votes cast by holders of MPX Shares ("**MPX Shareholders**") present in person or by proxy at the Meeting, (ii) at least two-thirds of the votes cast by MPX Securityholders present in person or represented by proxy at the Meeting, voting together as a single class, and (iii) a majority of the votes cast excluding the votes of MPX Shares held or controlled by "interested parties" as defined under Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*. At the Meeting, the Arrangement Resolution was approved by (i) 99.44% of the votes cast by all of the MPX Shareholders eligible to vote at the Meeting, (ii) 99.55% of the votes cast by all of the MPX Securityholders eligible to vote at the Meeting, voting together as a single class, and (iii) 99.38% of the votes cast by all of the MPX Shareholders eligible to vote at the Meeting excluding votes of MPX Shares held or controlled by interested parties. Approximately 40% of the total issued and outstanding MPX Shares were voted in person or proxy at the Meeting.

In addition, MPX Shareholders approved (i) the continuance of MPX from the Province of Ontario to the Province of British Columbia prior to the closing of the Arrangement; and (ii) the stock option plan of the newly formed MPX International Corporation ("**MPX International**", formerly 2660528 Ontario Inc.) that will hold all of the non-U.S. businesses of MPX. MPX International has applied to list its securities on the Canadian Securities Exchange.

It is expected that MPX will apply for a final order of the Supreme Court of British Columbia in respect of the Arrangement on January 18, 2019. Completion of the Arrangement remains subject to customary closing conditions, which are set out in the Arrangement Agreement, a copy of which can be found on the SEDAR profiles of iAnthus and MPX at www.sedar.com. Assuming that the conditions to closing of the Arrangement are satisfied or waived, it is expected that the Arrangement will be completed on or before January 30, 2019. Further information about the Arrangement is set forth in the materials prepared by MPX in respect of the Meeting, which were mailed to MPX Securityholders and filed under MPX's profile on SEDAR at www.sedar.com.

Upon closing, MPX International (MPX's spun-out company) 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. and 50% of a medical cannabis license application in Australia.

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. GreenMart NV has also optioned suitable locations and intends to enter the higher-margin retail arena by applying for at least two dispensary licenses in the Las Vegas market which will operate under the "Health for Life" brand.

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' 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, statements with respect to the effect of the Arrangement, the timing for the completion of the Arrangement and the satisfaction of closing conditions.

The completion of the Arrangement is subject to certain risks, including receipt of applicable regulatory and court approvals and the satisfaction or waiver of all conditions precedent to the closing of the Arrangement. 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 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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