

February 12, 2019

# iAnthus

## **iAnthus Announces Pat Tiernan as Executive Vice President of Operations**

*Carlos Perea to Lead New Innovation Initiative*

NEW YORK and TORONTO, Feb. 12, 2019 /PRNewswire/ - iAnthus Capital Holdings, Inc. ("iAnthus" or the "Company") (CSE: IAN, OTCQX: ITHUF) is pleased to announce that Pat Tiernan has been promoted to Executive Vice President of Operations responsible for the Company's operations across the United States. Carlos Perea will transition from his current position as Chief Operating Officer to lead the Company's development of an innovation group focused on the evaluation and implementation of strategic investments in new technologies.

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Prior to joining iAnthus, Mr. Tiernan served five years as Chief Operating Officer at Stone Brewing Company ("Stone Brewing"). During that time, he grew the company's revenues from \$100 million to \$250 million; transformed and modernized all facets of the business; expanded operations and distribution nationally and to 34 countries; drove a 200% increase in cases distributed while expanding Stone Brewing's geographical footprint and supplier portfolio. Mr. Tiernan was previously a Senior Advisor with TPG Capital where he focused on driving deep transformational initiatives within and across its companies.

"Pat is an experienced operations executive with a proven ability to replicate processes to deliver a consistent consumer experience," said Hadley Ford, CEO of iAnthus. "He has extensive operations, general management and business development experience and we are excited to have him in his new role. With our current footprint of 11 states, Pat's track-record in driving operational excellence across companies is expected to result in immediate dividends to iAnthus."

"Carlos has spent the past two years laying the operational groundwork for us to scale going into 2019. We have asked Carlos to use his deep industry knowledge to develop an innovation group at iAnthus focused on the implementation of new technologies to further improve all facets of our business," said Randy Maslow, President of iAnthus. "This new role will include the evaluation of strategic investments by iAnthus in new technologies and services."

### **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 and ownership interests across eleven states. For more information, visit [www.iAnthusCapital.com](http://www.iAnthusCapital.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, national retail strategy, and other statements of fact.

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.**

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