

June 17, 2019

# iAnthus

## **iAnthus Resets 2019 Option Issuance for Senior Management to Strongly Align with Shareholders**

NEW YORK, June 17, 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, has announced the cancellation of recent stock options granted to iAnthus executive management. Approximately 60% of the options that have been issued in 2019 will be cancelled effective today. The board plans to reissue the options in 30 days, subject to regulatory requirements and the terms and conditions of the Company's omnibus (stock option) incentive plan. The strike price of the new stock options will be: (i) the higher of the closing price the day prior to issuance or (ii) C\$7.50. This will affect all 2019 options grants of the Company's CEO, President and CFO, in addition to certain grants to six other members of the executive management team.

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Hadley Ford, CEO of iAnthus, stated:

*"We have cancelled recent option grants to members of the executive management team. In accordance with regulatory requirements and continued board approval, we plan to issue new stock options in 30 days to incorporate a minimum exercise price of C\$7.50, which is higher than the price at which our stock traded immediately following the close of our transaction with MPX. We believe the new exercise price more fully reflects our view of the potential for our stock and our confidence in the ability of our expanded executive team to continue to execute on our business plan.*

*The company just posted strong first quarter results, with pro-forma revenues of US\$18.5 million, up 22% sequentially and our current revenue run-rate is over US\$100 million annually on a pro-forma basis. In Massachusetts, the wholesale business is growing rapidly, and we are advancing our second and third dispensaries which will open with full adult-use licenses in 2019. In Florida, where we have the third highest THC sales per store, we are opening our fourth store in Orlando this week, followed by our fifth in Daytona Beach next week. The store openings in Florida will continue to dramatically ramp throughout 2019 and will be supported by our expanded cultivation footprint. We continue to have MPX brands carried on additional shelves in Arizona, Nevada and Maryland. And we recently unveiled our unified store name, Be., which will allow us to market our cannabis products under one national retail experience. The operations of the Company have never been*

*stronger and we believe that our current stock price does not reflect the inherent value of what we are continuing to build.*

*Overall, iAnthus remains committed to being an industry leader and our growing executive team with deep experience in major international brands, including Coca Cola, Nike and Monster Energy, will continue to work hard to ensure we are."*

For further details on the stock option grant, see iAnthus' Canadian Securities Exchange Form 11 dated June 17, 2019 (available under iAnthus' profile at <https://thecse.com>).

For further details on iAnthus' new executive team, see our earlier press release:

<https://www.ianthus.com/news-events/press-releases/detail/121/ianthus-adds-key-members-to-operations-marketing-and-legal>

### **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. iAnthus currently has operations in 11 states, and operates 21 dispensaries (AZ-4, MA-1, MD-3, FL-4, 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, confident" 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, and results of operations, issuance of stock options, 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.**

*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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