

February 24, 2020

iAnthus

iAnthus to Open First Northeast Be. Store on Staten Island

NEW YORK and TORONTO, Feb. 24, 2020 /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, is pleased to announce the opening of its first Northeast *Be.* retail store located on Staten Island. A soft opening is planned for March 11, 2019.

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The 3,850 square foot store, located at 338 New Dorp Lane, will be the only Registered Organization serving the borough of Staten Island's population of close to 500,000. A grand opening celebration for *Be.* Staten Island is scheduled for March 26, 2020.

"We are thrilled to debut our new *Be.* retail brand for the patients of Staten Island, who have long been underserved by the legal cannabis market," said Hadley Ford, CEO of iAnthus. "Bringing safe, tested, quality cannabis and excellent customer service to the medical cannabis patients in New York is our top priority and we look forward to serving the great people of Staten Island with *Be.* our new, exciting retail concept."

The Company currently operates two medical dispensaries in the state under the Citiva brand, one in Brooklyn and one in Wappingers Falls. The Wappingers Falls location will be rebranded as *Be.* shortly after the Staten Island opening. The flagship *Be.* store, located in Brooklyn across from the Barclays Center, is expected to open next month. The Company's fourth New York store will be located in Ithaca.

The Company will be rebranding its existing store base across its operating footprint throughout the remainder of the year.

About iAnthus

iAnthus 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 a presence in 11 states, including 30 dispensaries (FL-12, AZ-4, MD-3, MA-1, NY-2, CO-1, VT-1, and NM-6 where iAnthus has minority ownership). For more information, visit 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, expectation, intend, may, potential, believe, should, our vision" and similar expressions, are forward-looking statements.

Forward-looking statements may include, without limitation, statements including iAnthus' expansion strategy in Florida 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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