

September 11, 2020

iAnthus

## **iAnthus Provides Update on Timing of Second Quarter Interim Financial Statements and MD&A**

NEW YORK, NY and TORONTO, ON – September 11, 2020 –iAnthus Capital Holdings, Inc. (“iAnthus” or the “Company”) (CSE: IAN, OTCQX: ITHUF), which owns, operates, and partners with regulated cannabis operations across the United States, previously announced on August 14, 2020 that it intends to file its interim financial statements and accompanying management's discussion and analysis for the three and six-months ended June 30, 2020 (collectively, the "Interim Filings") on or before October 15, 2020.

In response to the COVID-19 pandemic, the Ontario Securities Commission (the “OSC”) and other securities regulatory authorities in Canada have granted coordinated blanket exemptions allowing issuers an additional 45-day period to complete their regulatory filings that were otherwise due by August 31, 2020. The Company will be relying on the temporary exemption pursuant to OSC Instrument 51-505 in respect of the following filing requirements:

- the requirement to file interim financial statements for the three and six-month period ended June 30, 2020 (the “Interim Financial Statements”) within 60 days of the Company's second quarter, as required by Section 4.4(b) of NI 51-102;
- the requirement to file management's discussion and analysis for the period covered by the Interim Financial Statements within 60 days of the Company's second quarter, as required by Section 5.1(2) of NI 51-102.

In addition, the Company intends to rely on the temporary exemption to extend the date by which it must, under applicable securities laws, deliver interim financial statements and management's discussion and analysis, including the Interim Filings, as required by Sections 4.6(3) and (5) and Sections 5.6(1) and (3) of NI 51-102.

Until the Company has filed and announced the required Interim Filings, members of management and other insiders are subject to an insider trading black-out policy that reflects the principals in section 9 of National Policy 11-207 Failure to File Cease Trade Orders and Revocations in Multiple Jurisdictions. The Company confirms that there have been no material business developments, other than as disclosed through news releases, since August 14, 2020, being the date that the last interim financial reports that were filed. For recent business developments related to: (i) revocation of the Company's cease trade order, see the Company's news release dated August 17, 2020, (ii) the mailing of the information circular in connection with the recapitalization transaction, see the Company's news release dated August 18, 2020, and (iii) the Company's corrections of inaccurate and misleading statements purported by shareholder groups, see the Company's new release dated August 28, 2020. Copies of the Company's news releases are available under the Company's SEDAR profile at [www.sedar.com](http://www.sedar.com).

## **About iAnthus**

iAnthus owns and operates 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 healthcare services, iAnthus provides a unique combination of capital and hands-on operating and management expertise. iAnthus currently has a presence in 11 states and operates 36 dispensaries (AZ-4, MA-1, MD-3, FL-16, NY-3, CO-1, VT-1 and NM-7 where iAnthus has minority ownership). For more information, visit [www.iAnthus.com](http://www.iAnthus.com)

## **COVID-19 Risk Factor**

The Company may be impacted by business interruptions resulting from pandemics and public health emergencies, including those related to COVID-19. An outbreak of infectious disease, a pandemic, or a similar public health threat, such as the recent outbreak of COVID-19, or a fear of any of the foregoing could adversely impact the Company by causing operating, manufacturing, supply chain, and project development delays and disruptions, labor shortages, travel, and shipping disruption and shutdowns (including as a result of government regulation and prevention measures). It is unknown whether and how the Company may be affected if such a pandemic persists for an extended period of time, including as a result of the waiver of regulatory requirements or the implementation of emergency regulations to which the Company is subject. Although the Company has been deemed essential and/or has been permitted to continue operating its facilities in the states in which it cultivates, processes, manufactures, and sells cannabis during the pendency of the COVID-19 pandemic, there is no assurance that the Company's operations will continue to be deemed essential and/or will continue to be permitted to operate. The Company may incur expenses or delays relating to such events outside of its control, which could have a material adverse impact on its business, operating results, financial condition, and the trading price of the Company's common shares.

## **Forward Looking Statements**

Statements in this news release that are forward-looking statements are subject to various risks and uncertainties, including concerning COVID-19 and 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, statements relating to the Company's financial performance, business development and results of operations, the expectations of management with respect to the anticipated filing of the Interim Filings.

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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