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iAnthus

## iAnthus Opens First Be. Store on Staten Island, Rebrands Hudson Valley Dispensary

NEW YORK and TORONTO, March 12, 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 successful opening of its first *Be.* retail store located on Staten Island. This is the Company's third dispensary to open in New York and 31st system-wide.

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*Be.* Staten Island is located at 338 New Dorp Lane, Staten Island, New York, 10306, and is the only Registered Organization serving Staten Island's population of close to 500,000. Local media coverage of the opening can be seen on Spectrum News NY1: [First Medical Dispensary Opens on Staten Island](#) and SiLive.com: [First Marijuana Dispensary on Staten Island Opens This Week](#). A grand opening celebration for *Be.* Staten Island is scheduled for Thursday, March 26. The free event will allow patients and members of the community to connect with the on-site medical staff and ask questions regarding patient-access and products. For details regarding store hours, grand opening promotions and events, please visit [www.bestores.com](http://www.bestores.com) or call 212-257-3145, option 2.

Concurrently, the Company announced it will convert its Citiva Hudson Valley store to the *Be.* banner effective Friday, March 13. *Be.* Hudson Valley is located at 1147 Route 9, Wappingers Falls, New York. For information regarding store hours, promotions and events, please call 212-257-3145, option 3.

The New York medical market has more than 113,000 registered patients. Currently, there are ten license holders or Registered Organizations in the state, each with the ability to open four dispensing facilities to serve patients. Governor Cuomo has indicated that adult-use legalization is one of his top legislative priorities for 2020 and the Company looks forward to working with the Governor's office in its effort to improve access to safe, legal, and tested cannabis products. According to a recent report by the New York City Comptroller, the potential market for adult-use marijuana in New York State is an estimated \$3.1 billion annually.

### 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 31 dispensaries (FL-12, AZ-4, MD-3, MA-1, NY-3, CO-1, VT-1, and NM-6 where iAnthus has minority ownership). For more information, visit [www.iAnthus.com](http://www.iAnthus.com).

### About Be.

*Be.* The Cannabis Store is proud to be a new kind of cannabis retailer. We believe in helping people, through education and experiences, to be the best version of themselves. We value purity over potency, safety over sales, and wellness over whatever's trending. We celebrate our differences and strive to live in the moment, appreciating the power of being fully present. *Be.* is part of the iAnthus family of brands and is currently operating in New York. For more information, visit [www.bestores.com](http://www.bestores.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 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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