

iAnthus

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NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS TO BE HELD JUNE 26, 2025

To the Shareholders of iAnthus Capital Holdings, Inc.:

NOTICE IS HEREBY GIVEN that the 2025 Annual General Meeting (the “**Meeting**”) of holders of the common shares of iAnthus Capital Holdings, Inc. (the “**Company**” or “**iAnthus**”) will be held on June 26, 2025, at 12:00 pm (Eastern time), online via live webcast. The Meeting will be held for the following purposes:

- (1) to receive the financial statements of the Company for the year ended December 31, 2024, together with the reports of the Company’s auditor thereon;
- (2) to elect five directors to serve until the next annual meeting or until their respective successors are duly elected or qualified (Proposal One);
- (3) to re-appoint PFK O’Connor Davies, LLP, Chartered Professional Accountants as auditor of the Company for the fiscal year ending December 31, 2025, and to authorize the directors to fix their remuneration (Proposal Two); and
- (4) to transact such other business as may properly come before the Meeting or any adjournments or postponement thereof. The foregoing items of business are more fully described in the Proxy Statement accompanying this Notice.

You will find more information on the matters for voting in the Proxy Statement on the following pages. If you are a shareholder of record (also called a registered shareholder), you may vote by mail, by toll-free telephone number or by using the Internet.

Shareholders and duly appointed proxyholders can attend the meeting online by going to <http://meetnow.global/MAFHX2D>. Shareholders participating virtually will be able to make motions, raise points of order, submit questions and vote their shares while the meeting is being held. Non-registered (beneficial) shareholders who have not duly appointed themselves as proxyholder will be able to attend the meeting virtually as guests, but guests will not be able to vote or submit questions at the meeting.

Your vote is important! We strongly encourage you to exercise your right to vote as a shareholder. Please sign, date and return the enclosed proxy card or voting instruction card in the envelope provided, call the toll-free number or log on to the Internet. You may revoke your proxy at any time before it is exercised.

Proxies, together with copies of the Notice, are being mailed to shareholders of record entitled to vote at the Meeting on or about May 30, 2025.

You will find instructions on how to vote beginning on page 3 of the Proxy Statement. As long as you are a shareholder at the close of business on May 28, 2025, you have the right to vote on the proposals being presented at the Meeting.

If you are a registered shareholder, you are requested to: (i) complete, date and sign the form of proxy and return it to the Company's transfer agent, Computershare Investor Services Inc. ("**Computershare**"), by fax within North America at 1-866-249-7775, outside North America at (416) 263-9524, or by mail to 8th Floor, 100 University Avenue, Toronto, Ontario, M5J 2Y1 or by hand delivery at 3rd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9; (ii) use a touch-tone phone to transmit voting choices to the toll-free number given in the form of proxy (registered shareholders who choose this option must follow the instructions of the voice response system and refer to the proxy form for the toll-free number, the holder's account number and the proxy access number); or (iii) log on to Computershare's website at www.investorvote.com. Registered shareholders must follow the instructions provided on the website and refer to the form of proxy for the holder's account number and the proxy access number at any time prior to the close of business on the second to last business day preceding the day of the Meeting. In order to be valid, proxies must be received by Computershare not less than 48 hours (excluding Saturdays, Sundays and holidays) before the time set for the holding of the Meeting or any adjournment or postponement thereof. If you are not a registered shareholder and receive these materials through your broker or through another intermediary, please complete and return the form of proxy or voting instruction form in accordance with the instructions and within the timeframe provided to you by your broker or by the other intermediary.

Shareholders who wish to appoint a third-party as their proxyholder (i.e., persons other than the persons designated by iAnthus on the form of proxy or identified on their voting instruction form (including a non-registered shareholder who wishes to appoint themselves as proxyholder)) must carefully follow the instructions in this Proxy Statement and on their form of proxy or voting instruction form. If your proxyholder will be attending the meeting virtually, these instructions include the additional step of registering such proxyholder with our transfer agent, Computershare, after submitting their form of proxy or voting instruction form. Failure to register the proxyholder will result in the proxyholder not receiving an invitation code that will act as their online sign-in credentials, which is required for them to vote at the meeting and, consequently, only being able to attend the meeting online as a guest. Non-registered shareholders located in the United States must also provide Computershare with a duly completed legal proxy if they wish to vote virtually at the meeting or appoint a third-party as their proxyholder.

The persons named in the form of proxy you receive are directors and/or officers of the Company. Each shareholder has the right to appoint a proxyholder other than such persons, who need not be a shareholder, to act for such shareholder and on such shareholder's behalf at the Meeting. To exercise such right, the names of the nominees of management should be crossed out and the name of the shareholder's appointee should be legibly printed in the blank space provided.

*By Order of the Board of
Directors*

/s/ Richard Proud

*Richard Proud
Chief Executive Officer*

May 21, 2025