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iAnthus Signs Leases for High-Traffic Dispensary Locations in Brooklyn and Tampa

Citiva's Flagship New York Dispensary to be Located Across from Barclays Center

NEW YORK, Feb. 28, 2018 (GLOBE NEWSWIRE) -- iAnthus Capital Holdings, Inc. ("iAnthus" or "the Company"), (CSE:IAN) (OTCQB:ITHUF), which owns, operates, and partners with licensed cannabis operations throughout the United States, is pleased to announce that its 100% owned subsidiary Citiva Medical, LLC ("Citiva"), which holds one of the ten vertically integrated medical marijuana "Registered Organization" licenses issued by New York State, has signed a lease for its flagship dispensary in Brooklyn, New York. The Company also announces that its 100% owned subsidiary GrowHealthy Holdings, LLC ("GrowHealthy"), which along with its affiliate, McCrory's Sunny Hill Nursery, LLC ("McCrory's") comprise one of just thirteen (13) current Florida Medical Marijuana Treatment Centers ("MMTCs") licensed to provide medical cannabis under Florida's medical marijuana law, has signed a lease for a dispensary location in Tampa, Florida.

Citiva's Brooklyn dispensary, located at 202 Flatbush Avenue, will be just across the street from Barclays Center, one of the borough's most highly trafficked areas. Build-out of the 2,000 sq. ft. dispensary is expected to be completed in Q4 2018. Once open, it will be one of only two dispensaries operating in Brooklyn, New York City's most populous borough.

GrowHealthy's dispensary in Tampa will be the Company's second location in Florida, with the other being GrowHealthy's flagship location in Palm Beach County. The Tampa location is expected to open in Q3 2018, and will be located in a 2,100 sq. ft. free standing building sitting at the intersection of a heavily trafficked highway and state road. The dispensary is in a densely populated area of Tampa, close to other commercial shopping destinations.

"Following our recent acquisitions of Citiva and GrowHealthy, we are excited to close in on the new dispensary locations and begin their respective build-outs," said Hadley Ford, CEO of iAnthus. "Through Citiva in New York and GrowHealthy in Florida, we have a significant presence in two of the largest markets on the East Coast."

In addition to the Company's dispensary announcements, iAnthus announces that it has received US\$2 million of principal repayment and US\$0.9 million of accrued interest in early February from The Green Solution ("TGS"), a Colorado-based dispensary chain. iAnthus and TGS have mutually agreed to an extension for the remaining US\$5.5 million of credit facility until July 31, 2018, with an interest rate of 23%. Under the amended credit facility, TGS is required to make principal repayments with accrued interest in April and July 2018.

Additional information about iAnthus may be accessed on the Company's website at

www.iAnthusCapital.com and under the Company's SEDAR profile at www.sedar.com.

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. The Company uses these skills to support operations across six states. For more information, visit www.iAnthusCapital.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," and similar expressions, are forward-looking statements.

Forward-looking statements may include, without limitation, statements including dispensary locations and build-outs, credit facility payments, and other statements of fact.

Although iAnthus has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; investing in target companies or projects which have limited or no operating history and are engaged in activities currently considered illegal under US Federal laws; change in laws; limited operating history; reliance on management; requirements for additional financing; competition; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry and; regulatory or political change.

There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, 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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