

October 10, 2018



## **iAnthus Announces Closing of \$34.5 Million Bought Deal Financing**

TORONTO and NEW YORK, Oct. 10, 2018 /CNW/ - iAnthus Capital Holdings, Inc., (CSE: IAN) ("iAnthus" or the "Company"), is pleased to announce that it closed its previously announced bought deal offering of 5,188,800 common shares of the Company (the "Common Shares") at a price of \$6.65 per Common Share (the "Offering Price") for aggregate gross proceeds to the Company of \$34,505,520 (the "Offering").

The syndicate for the Offering was led by GMP Securities L.P. and included Canaccord Genuity Corp., Cormark Securities Inc., Beacon Securities Limited, Echelon Wealth Partners Inc. and PI Financial Corp (together, the "Underwriters").

The number of Common Shares sold by iAnthus included an aggregate of 676,800 Common Shares offered and sold pursuant to an over-allotment option granted to the Underwriters that was exercised in full prior to closing.

The Common Shares in the Offering were offered and sold by way of a short form prospectus filed in each of the provinces of Canada, excluding the province of Québec.

"We continue to remain opportunistic in all aspects of our business operations at iAnthus, and this capital raise helps facilitate that," said Hadley Ford, CEO of iAnthus. "As we look to further build out our multi-state retail operation and pursue strategic acquisition targets in additional states, we are well equipped to make the investments needed to support strong growth opportunities." The Company intends to use the net proceeds from the Offering for capital expenditures for capacity expansion, working capital and general corporate requirements.

The Common Shares issued pursuant to the Offering have not been, and will not be, registered under the United States *Securities Act of 1933*, as amended, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. persons absent registration or an applicable exemption from the registration requirements. This news release will not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

### **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](http://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 expected use of proceeds 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.

SOURCE iAnthus Capital Holdings, Inc.▯

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