

September 24, 2019

iAnthus

iAnthus Announces Conversion to Single Class of Securities

Single Class of Securities puts all Shareholders on Equal Footing

NEW YORK, Sept. 24, 2019 /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, announces the Company's Board of Directors has resolved to cause the conversion of all of the issued and outstanding Class A Convertible Restricted Voting Shares (the "Class A Shares") of the Company to common shares. The conversion of 13.56 million Class A shares into 13.56 million Common shares has been completed and filed as required with SEDI. There are no remaining Class A share outstanding.

iAnthus

Hadley Ford, CEO, stated: "We believe that all our shareholders are well served by transparency. With this change, we are effectively eliminating our dual class equity structure with different voting rights and moving to one class of common." Mr. Ford further stated: "Unlike multiple voting share structures which are prolific in the industry and aggregate voting power in the hands of certain controlling shareholders, our capital structure is simple. Specifically, all the Class A Shares were converted to common shares in an even exchange and the shareholders have the same voting power per each common share held. We believe this structure is simple and easier for shareholders to understand and will clearly align all shareholders by having all shareholders owning the same class."

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. iAnthus currently has operations in 11 states, and operates 27 dispensaries (FL-9, AZ-4, MA-1, MD-3, NY-2, CO-1, VT-1 and NM-6 where iAnthus has minority ownership). For more information, visit www.iAnthus.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, our vision" and similar expressions, are forward-looking statements.

Forward-looking statements include, without limitation, statements relating to the benefits of converting the Class A Shares to common shares, and the conversion of the Class A Shares into the underlying common shares.

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.

 View original content to download multimedia <http://www.prnewswire.com/news-releases/ianthus-announces-conversion-to-single-class-of-securities-300923866.html>

SOURCE iAnthus Capital Holdings, Inc.