

January 24, 2020

# iAnthus

## **iAnthus Begins 2020 with Approval to Enter Massachusetts Adult-Use Market**

*Company to begin adult-use cultivation and production in Holliston*

NEW YORK, Jan. 24, 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 it has been approved to commence adult-use cultivation and processing at its Holliston, Massachusetts facility.

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The Company passed its final Massachusetts Cannabis Control Commission ("CCC") inspection at the Holliston, Massachusetts facility in December and has been approved to commence operations for adult-use cultivation and production, effective Monday, January 27. The license allows the Company to directly supply the state's rapidly growing adult-use cannabis market with high-quality flower, concentrates, edibles, and other products. The 36,000 square foot facility is currently supplying the Company's medical dispensary in Boston as well as approximately 30 other dispensaries on a wholesale basis with its Mayflower branded flower, pre-rolls and concentrates. The adult-use license will allow the Company to supply its adult-use dispensary currently under construction in Worcester, as well as the 35 additional adult-use dispensaries currently licensed in the state on a wholesale basis.

"The Massachusetts cannabis market generated nearly \$400 million in gross sales from adult-use cannabis retailers during its first year of legalization, according to the CCC. Demand for adult-use cannabis in Massachusetts has continued to exceed supply and stock-outs are endemic across the market. We look forward to the opportunity to bring safe, high quality, well-curated products to the adult-use market just as we have to the medical market to help address this problem," said Hadley Ford, CEO of iAnthus.

### **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 a presence in 11 states, including 30

dispensaries (FL-12, 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](http://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 may include, without limitation, statements including dispensary locations, facility build-outs, 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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