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iAnthus Announces Third Medical Cannabis Dispensary and Grand Opening of New Jersey Adult Use Dispensary

NEW YORK and TORONTO, Sept. 26, 2023 /PRNewswire/ - iAnthus Capital Holdings, Inc. ("**iAnthus**" or the "**Company**") (CSE: IAN) (OTCPK: ITHUF), a leading national cannabis consumer packaged goods company and owner of MPX-NJ dispensaries, is pleased to announce the opening of medical sales at MPX-NJ in Pennsauken, NJ and the grand opening celebration at MPX-NJ's Gloucester Township, NJ for adult use sales. The opening of its Pennsauken, NJ dispensary gives iAnthus three (3) locations in New Jersey and 36 across the United States.

This expansion not only amplifies iAnthus' commitment to providing premium cannabis products to the New Jersey market but also strengthens its foothold in the state's thriving cannabis industry. "We are thrilled to open the dispensaries of MPX-NJ Pennsauken and MPX-NJ Gloucester Township, as we continue our commitment to bringing high quality products and exceptional patient-focused experiences to the communities across New Jersey," said Richard Proud, CEO of iAnthus. "The cannabis landscape in New Jersey is rapidly evolving, and we are excited to be at the forefront."

The MPX-NJ dispensary in Pennsauken, located near Cooper River at 5035 Central Highway, Pennsauken, New Jersey opened its door for medical sales on September 25, 2023 and is the closest NJ dispensary to Philadelphia, Pennsylvania - located directly across the Ben Franklin bridge and providing a local dispensary to the communities of Pennsauken, Cherry Hill, Haddon Township, Collingswood, and surrounding municipalities across Camden County.

The MPX-NJ dispensary in Gloucester Township, located at 581 Berlin-Cross Keys Road, Sicklerville, New Jersey is currently operational for both medical patients and adults over the age of 21 and will host its grand opening celebration on Saturday, September 30, 2023 from 2 p.m. to 6 p.m. This event will feature a range of activities, promotions, and opportunities for community members to experience the wide selection of products available.

About iAnthus

iAnthus owns and operates licensed cannabis cultivation, processing and dispensary facilities throughout the United States. For more information, visit www.iAnthus.com.


Forward Looking Statements

Statements in this news release contain forward-looking statements. These forward-looking statements are made on the basis of the current beliefs, expectations and assumptions of management, are not guarantees of performance and are subject to significant risks and

uncertainty. These forward-looking statements should, therefore, be considered in light of various important factors, including those set forth in Company's reports that it files from time to time with the SEC and the Canadian securities regulators which you should review including, but not limited to, the Company's Annual Report on Form 10-K filed with the SEC. 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 relating to the Company's financial performance, business development and results of operations.

These forward-looking statements should not be relied upon as predictions of future events, and the Company cannot assure you that the events or circumstances discussed or reflected in these statements will be achieved or will occur. If such forward-looking statements prove to be inaccurate, the inaccuracy may be material. You should not regard these statements as a representation or warranty by the Company or any other person that it will achieve its objectives and plans in any specified timeframe, or at all. You are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this news release. The Company disclaims any obligation to publicly update or release any revisions to these forward-looking statements, whether as a result of new information, future events or otherwise, after the date of this news release or to reflect the occurrence of unanticipated events, except as required by law.

Neither the Canadian Securities Exchange nor the U.S. Securities and Exchange Commission has reviewed, approved or disapproved the content of this news release.

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