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iAnthus

iAnthus' Announces Opening of Miami Dispensary

GrowHealthy to open in Florida's largest market on August 5th

NEW YORK and TORONTO, Aug. 1, 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, is pleased to announce operational updates for [GrowHealthy](#), the Company's Florida medical marijuana operation.

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"Since opening our first Florida dispensary in December 2018, we have grown our market share from 0% to 3% within our first 7 months of retail operations in one of the largest medical markets within the United States," said Hadley Ford, Chief Executive Officer of iAnthus. "We now have five open dispensaries, with our two newest locations in Orlando and Daytona Beach having opened a few weeks ago. Next week we plan to add the key Miami market. We are now the third highest in the state in terms of THC volume per store, and we look forward to helping additional patients as we continue with our Florida retail expansion through the remainder of 2019. These are early results of our strategy, but they demonstrate the strength of our operational team in large states like Florida, and the capabilities that we will bring to other greenfield markets for iAnthus like New York and New Jersey."

GrowHealthy plans to open its sixth store in the state on August 5, which will serve the Miami-Dade County population of approximately 2.7 million. The 4,000 square foot store will be located at 13400 Biscayne Blvd, North Miami, FL 33181. The Grand Opening celebration is planned for August 9-11 and details will be posted at www.growhealthy.com.

GrowHealthy has also recently increased the cultivation capacity at its 33-acre Lake Wales campus. The Company's cultivation facility now has approximately 120,000 square feet in operation, approximately 70,000 square feet of which is in a lower-cost cultivation environment. This expansion in capacity will allow GrowHealthy to accelerate its store openings to serve the important Florida market without compromising patient service, product availability or quality.

Florida is among the fastest growing medical marijuana markets in the United States and continues to grow robustly. According to the [July 26, 2019 weekly update](#) from the Florida Office of Medical Marijuana Use ("OMMU"), Florida now has 248,000 qualified patients, up 132% year-over-year. The current patient base represents 1.2% of the Florida population.

According to the OMMU data, GrowHealthy ranks third in terms of THC mgs sold per dispensary of the 22 licensed operators. Since the OMMU initiated the publication of sales volume data as of May 10, 2019, GrowHealthy has increased its weekly THC mgs sales volume by 60% and increased its market share to 3%.

About iAnthus

iAnthus 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, including 23 dispensaries (FL-5, AZ-4, MD-3, MA-1, 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, expectation, intend, may, potential, believe, should, our vision" and similar expressions, are forward-looking statements.

Forward-looking statements may include, without limitation, statements including iAnthus' expansion strategy in Florida 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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