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iAnthus Announces Resignation of Mark Dowley from Board of Directors

NEW YORK and TORONTO, May 8, 2020 /PRNewswire/ -[iAnthus Capital Holdings, Inc.](#) ("iAnthus" or the "Company") (CSE: IAN, OTCQX: ITHUF), which owns, operates, and partners with regulated cannabis operations across the United States, announces the resignation of Mark Dowley from its Board of Directors. Mr. Dowley joined the Company on December 5, 2019 as part of the formation of the Company's independent Board of Directors, which includes Joy Chen, Diane M. Ellis, Michael P. Muldowney, and Robert M. Whelan, Jr.

"On behalf of the entire iAnthus team, I want to thank Mark for his contributions as we navigate through these unprecedented times," said Randy Maslow, iAnthus President and Interim CEO. "Mark is one of the most savvy business and marketing strategists. As a founder and Chairman of Art and Science Partners, Mark brought keen insights on strategic brand planning, creative strategy and execution. The entire iAnthus team wishes Mark our best in all his endeavors."

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 a presence in 11 states, and operates 33 dispensaries (AZ-4, MA-1, MD-3, FL-14, NY-3, 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 may include, without limitation, statements relating to the Company's future financial performance, business development, and results of operations.

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.

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