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iAnthus Capital Holdings Appoints Russell Shepard, U.S. Finance Veteran, to Advisory Board and Grants Incentive Stock Options

TORONTO, ON -- (Marketwired) -- 01/17/17 -- iAnthus Capital Holdings, Inc. ("iAnthus" or "the Company"), (CSE: IAN), financier and manager of licensed cannabis cultivators, processors and dispensaries throughout the United States, today announced the appointment of Russell Shepard to the Company's Advisory Board. Mr. Shepard is the founder of Pursuit Advisory LP, a New York based transaction and strategic advisory firm that deploys capital into select investments opportunities.

"As head trader for over 11 years at one of the largest quantitative funds in the world and founder of multiple investment funds and businesses in other high growth industries, Russell's investment track record is exceptional. This considerable expertise, insight and experience in the U.S. investment community will be valuable to iAnthus as we continue to grow in 2017," stated Hadley Ford, Co-founder and CEO of iAnthus.

Mr. Shepard has a stellar track record spanning 30 years as a hedge fund trader and private investor. From 2003 to 2014, Mr. Shepard was the head trader at Renaissance Technologies LLC ("Renaissance"), a highly respected quantitative investment fund that earned exceptional returns through mathematical and statistical methods. Over his 16 years at Renaissance, Mr. Shepard was instrumental in the performance of the firm's funds which grew to over \$60 billion under management. Since leaving Renaissance, Mr. Shepard has founded six successful businesses and recently founded a seventh, Pursuit Advisory LP, a strategic advisory and investment firm that provides transaction and strategic advisory services to media, technology, digital, and private equity clients, and serves as a principal investor in the media and technology sectors. Mr. Shepard serves on the Board of Directors of the East Harlem School, the Board of Trustees at the Marymount School, and on the Board of the Stony Brook University Endowment Investment Committee. Mr. Shepard is a noted philanthropist who has made substantial contributions to several other schools and organizations including the World Science Foundation, Partners in Health, The Robin Hood Foundation, and Texas Children's Hospital. Mr. Shepard received a B.A. in Business Administration from James Madison University.

The Company is also pleased to announce that it has granted incentive stock options, exercisable at CAD \$2.91, to purchase up to an aggregate of 153,000 shares of the Company, to employees and consultants of the Company.

All options are subject to any earlier termination in accordance with their terms and vest at a rate of 12.5% quarterly beginning on March 31, 2017.

The aforementioned stock options are subject to applicable regulatory filings.

About iAnthus Capital Holdings, Inc.

iAnthus Capital Holdings, Inc., through its 100% owned subsidiary, iAnthus Capital Management, LLC, delivers a comprehensive solution for financing and managing licensed cannabis cultivators, processors and dispensaries throughout the United States. Founded by entrepreneurs with decades of experience in investment banking, corporate finance, law and healthcare services, iAnthus provides a unique combination of capital and hands-on operating and management expertise. The Company harnesses these skills to support a diversified portfolio of cannabis industry investments for our shareholders, including direct equity investments in for-profit license holders and lending facilities coupled with management services to not-for-profit license holders. For more information, visit www.iAnthuscapital.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," and similar expressions, are forward-looking statements.

Forward-looking statements may include, without limitation, statements including statements related to iAnthus' future growth.

Although iAnthus has attempted to identify important factors that could cause actual results, performance or achievements to differ materially from those contained in the forward-looking statements, there can be other factors that cause results, performance or achievements not to be as anticipated, estimated or intended, including, but not limited to: dependence on obtaining regulatory approvals; investing in target companies or projects which have limited or no operating history and are engaged in activities currently considered illegal under US Federal laws; change in laws; limited operating history; reliance on management; requirements for additional financing; competition; hindering market growth and state adoption due to inconsistent public opinion and perception of the medical-use and adult-use marijuana industry and; regulatory or political change.

There can be no assurance that such information will prove to be accurate or that management's expectations or estimates of future developments, circumstances or results will materialize. As a result of these risks and uncertainties, the results or events predicted in these forward-looking statements may differ materially from actual results or events.

Accordingly, 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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