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iAnthus Subsidiary GrowHealthy Begins Delivery in Florida, Signs Orlando Dispensary Lease

NEW YORK and TORONTO, March 15, 2018 (GLOBE NEWSWIRE) -- iAnthus Capital Holdings, Inc. ("iAnthus" or "the Company"), (CSE:IAN) (OTCQB:ITHUF), which owns, operates, and partners with licensed cannabis operations throughout the United States, is pleased to announce that its 100% owned subsidiary, GrowHealthy Holdings, LLC ("GrowHealthy"), has commenced delivery to patients in Florida and has signed a lease for a dispensary location in Orlando, Florida.

GrowHealthy's delivery program currently offers vape cartridges, tinctures, and oral dispensing syringes to patients state-wide. Delivery will continue to be augmented by the opening of its dispensaries in West Palm Beach, Tampa and Orlando, beginning in Q3 2018.

GrowHealthy's 1,900 sf. ft. Orlando dispensary location is located off a major highway in one of the most densely populated areas of Orlando. The property will provide ample parking and is situated at cross streets where the average traffic per day is more than 60,000 vehicles. The dispensary is expected to open in Q3 2018.

GrowHealthy's first three dispensaries are strategically situated in key population areas in Florida, with a total addressable market of 11.2 million people. Total dispensary square footage in GrowHealthy's first three dispensaries will span approximately 8,500 sq. ft.

GrowHealthy initiated its cultivation program in April 2017 with phase one of its 200,000 square foot indoor cultivation facility. In preparation for the launch of its delivery program and dispensary locations, GrowHealthy has thousands of plants under cultivation with current plant and inventory valued at approximately US\$2 million.

"GrowHealthy continues to make great progress with the recent signed dispensary leases and the launch of our delivery program," said Carlos Perea, Chief Operating Officer of iAnthus. "In the next few quarters, we expect that GrowHealthy will have opened dispensaries in at least three of Florida's largest metro regions, Orlando, West Palm Beach, and Tampa. These locations will be crucial towards driving value for our investors and growing our overall footprint."

Additional information about iAnthus may be accessed on the Company's website at www.iAnthusCapital.com and under the Company's SEDAR profile at www.sedar.com.

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. The Company uses these skills to support operations across six states. For more information, visit www.iAnthusCapital.com.

About GrowHealthy Holdings, LLC.

GrowHealthy Holdings, LLC and its affiliates were formed in 2014 to apply for a license as a Dispensing Organization under the original Florida low-THC medical cannabis program through its affiliated partner, McCrory's Sunny Hill Nursery, LLC ("McCrory's"). McCrory's was licensed as a Dispensing Organization by the Florida Department of Health on December 21, 2016, and then subsequently licensed on July 5, 2017 to cultivate, process, transport, and dispense full-strength medical cannabis as one of only thirteen Medical Marijuana Treatment Centers under the new Medical Use of Marijuana Act passed in June 2017.

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 dispensary locations and build-outs, and other statements of fact.

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.

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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