

April 29, 2019

iAnthus

iAnthus Completes Redemption of Debentures

NEW YORK and TORONTO, April 29, 2019 /PRNewswire/ - iAnthus Capital Holdings, Inc. ("iAnthus" or the "Company") (CSE: [IAN](#), OTCQX: ITHUF) is pleased to announce that, as of April 24, 2019 (the "**Redemption Date**"), it has completed the redemption of the outstanding convertible debentures (the "**Debentures**") of MPX Luxembourg SARL, a wholly-owned subsidiary of iAnthus.

iAnthus

On March 25, 2019, iAnthus announced that it had issued a notice of redemption to the holder of Debentures, providing that the Debentures were redeemable for an amount (the "**Redemption Price**") equal to US\$860.43 per US\$1,000 principal amount of Debentures, being the Redemption Price prescribed as of the Redemption Date pursuant to the terms of the debenture indenture governing such Debentures.

Prior to the Redemption Date, holders of Debentures in the aggregate principal amount of US\$30,854,439.60 elected to convert their Debentures into units of iAnthus ("**Units**"), each such Unit consisting of 0.1673 of one common share in the capital of iAnthus (each whole common share, an "**iAnthus Share**") and 0.08365 of one common share purchase warrant (each whole warrant, an "**iAnthus Warrant**") (based on the exchange ratio of 0.1673 iAnthus Shares for each common share of MPX Bioceutical Corporation ("**MPX**") in connection with iAnthus' recently completed acquisition of MPX pursuant to a court approved plan of arrangement), at a conversion price equal to C\$0.74 per Unit. Accordingly, iAnthus issued an aggregate of 8,929,457 iAnthus Shares and 4,464,724 iAnthus Warrants to holders electing to convert their Debentures prior to the Redemption Date.

The remaining Debentures, with an original subscription amount of US\$1,250,000, were not redeemed or converted as the Company is unable to confirm valid payment for such Debentures.

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, and operates 21 dispensaries (AZ-4,

MA-1, MD-3, FL-3, NY-2, CO-1, VT-1 and NM-6 where iAnthus has minority ownership). For more information, visit www.iAnthus.com.

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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