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iAnthus Announces Opening of Dispensary in Ocala, Florida

New storefront marks company's eleventh location in network of Florida cannabis dispensaries

NEW YORK and TORONTO, Dec. 12, 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 the opening of its GrowHealthy dispensary in Ocala, Florida. This brings the Company's total number of dispensaries in Florida to eleven and its system-wide total to 29.



The new 3,900 square foot store is located at 2370 SW College Road. This is GrowHealthy's first dispensary in Marion County, serving a rapidly growing patient base from a population of over 350,000. The store is located in a heavy retail corridor near the Shady Oaks Shopping Center between I-75 and downtown Ocala.

GrowHealthy plans to open an additional dispensary in Stuart, Florida later this month. Several additional stores will follow in early 2020 pending regulatory approvals. The Company currently has several additional sites under construction and a total of 11 more under lease.

Florida is among the fastest growing medical marijuana markets in the United States and continues to grow robustly. According to the [December 6, 2019 weekly update](#) from the Florida Office of Medical Marijuana Use ("OMMU"), Florida now has over 291,000 qualified patients, up 83% year-over-year. The current patient base represents 1.4% of the Florida population. Over the past three months, GrowHealthy has averaged about 3.5% market share in THC mgs dispensed, according to data collected by the OMMU.

A Grand Opening celebration for this location is planned for December 20 where new and existing patients will receive 30% discount on all items, excluding flower, and a swag bag with every \$125 purchase. Details will be posted at www.growhealthy.com. Store hours are 8:00 a.m. – 9:00 p.m. For more information, visit www.growhealthy.com or call the store directly at 353-504-0600, option 1.

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 29 dispensaries (FL-11, 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.

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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