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iAnthus Opens Flagship Citiva Dispensary in Brooklyn, First Dispensary Serving Borough of 2.6 Million People

NEW YORK, Jan. 7, 2019 /PRNewswire/ - iAnthus Capital Holdings, Inc. ("iAnthus"), (CSE: IAN) (OTCQX: ITHUF), which owns, operates, and partners with best-in-class regulated cannabis operations across the United States, is pleased to announce that it has opened its first and flagship dispensary in New York on December 30, 2018. The dispensary, located at 202 Flatbush Avenue directly across from Barclays Center and Atlantic Terminal, is the first in Brooklyn, New York's largest borough, with a population of roughly 2.6 million people. The dispensary will operate under iAnthus' "Citiva" New York dispensary brand.



"I'm excited that Citiva has opened Brooklyn's first regulated medical marijuana dispensary, providing valuable palliative care to certified patients in our borough," said Brooklyn Borough President Eric Adams. "Dating back to my time in the State Senate, I have long advocated for expanding the use of alternative treatments in the battle against serious medical conditions. My administration advocated hard for our borough to be part of the State's medical marijuana program, and the long-awaited opening of this dispensary translates to quality local jobs and quality local access to critical health care."

The 2,000 sq. ft. retail location initially will offer more than 30 locally-sourced, lab-tested products, including vape cartridges and tinctures, dispensed by a highly-knowledgeable patient care representatives.

This is the first of Citiva's four licensed dispensaries, with additional locations to include Wappingers Falls (set to open in late-January 2019), Staten Island and Chemung County. In conjunction with the opening of the Brooklyn dispensary, Citiva is launching a delivery program with the ability to deliver products all across the borough.

"The opening of our Brooklyn dispensary is a major milestone for iAnthus and Citiva. With an ideal location and an expert team in place, we expect this dispensary to be a major

asset to the community and the Company," said Hadley Ford, CEO of iAnthus. "We are incredibly proud to be the first to open a dispensary in Brooklyn, which serves as a testament to iAnthus' track record of innovation and industry firsts."

"The store is designed to provide the most patient-friendly experience possible," said Carlos Perea, iAnthus' Chief Operating Officer. "It serves as a welcoming and educational space for people to come in and learn about cannabis as medicine, interact with our patient care representatives, and find out what works best for them."

The Citiva Brooklyn dispensary operates 7 days a week from 10am – 7pm ET. Each of the following groups are eligible for a 20% discount on products sold at the Brooklyn Dispensary: seniors 65+, veterans, new patients, and patients receiving government assistance.

To view and download photos of the Brooklyn dispensary, please visit the following link: https://www.dropbox.com/sh/mv1g7yuvv6rgiuh/AAAPb_qBdW3Vvyy30gHAgdDUa?dl=0

For more information about Citiva or to place an order, please visit www.citiva.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.

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, facility 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.

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