

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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☒ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan for the purchase or sale of equity securities of the issuer that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

1. Name and Address of Reporting Person * <u>GALVIN ROBERT R</u> (Last) (First) (Middle) <u>C/O IANTHUS CAPITAL HOLDINGS, INC.</u> <u>214 KING STREET WEST, SUITE 314</u> (Street) <u>TORONTO</u> <u>A6</u> <u>M5H 3S6</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>iantus capital holdings, inc. [</u> <u>ITHUF]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title below) Other (specify below) <u>COO</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>10/10/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	10/10/2023		A		11,816,034 ⁽¹⁾	A	⁽²⁾	28,676,094	D	
Common Stock	10/10/2023		D		3,703,032 ⁽³⁾	D	\$0.0244	24,973,062	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Restricted Stock Units	⁽²⁾	10/10/2023		M			11,816,034	⁽⁴⁾	⁽⁴⁾	Common Stock	11,816,034	\$0.00	0	D	
Option (right to buy)	\$0.051							⁽⁵⁾	07/10/2030	Common Stock	3,938,678		3,938,678	D	

Explanation of Responses:

- Represents the issuance of the shares underlying the remaining vested portion of the grant of the restricted stock units to the reporting person on July 26, 2022.
- Each restricted stock unit represents a contingent right to receive one share of the Issuer's common stock following vesting.
- Represents shares withheld by the Company to satisfy tax withholding obligations in connection with the vesting of 11,816,034 restricted stock units granted to the Reporting Person on July 26, 2022.
- The restricted stock units were granted pursuant to the Issuer's Amended and Restated Omnibus Equity Incentive Plan, dated October 15, 2018 (the "Plan").
- The options were granted pursuant to the Plan. Upon the reporting person's separation on October 11, 2023, the vesting schedule for all unvested options accelerated. Accordingly, as of October 11, 2023, all options are vested and exercisable.

Robert R. Galvin

10/13/2023

** Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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