

## INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

|   |   |  |  |
|---|---|--|--|
| 1. Name and Address of Reporting Person*<br>Kalcevich Julius<br><small>(Last) (First) (Middle)</small><br>C/O IANTHUS CAPITAL HOLDINGS, INC., 420 LEXINGTON AVENUE, SUITE 414<br><small>(Street)</small><br>NEW YORK, NY 10170<br><small>(City) (State) (Zip)</small> | 2. Date of Event Requiring Statement (Month/Day/Year)<br>02/05/2021 | 3. Issuer Name and Ticker or Trading Symbol<br>iANTHUS CAPITAL HOLDINGS, INC. [ITHUF]  |  |
|   |   | 4. Relationship of Reporting Person(s) to Issuer<br>(Check all applicable)<br><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br>Chief Financial Officer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
|   |   | 6. Individual or Joint/Group Filing(Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person  |  |

### Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---------------------------------|---|--|---|
| Common Shares                   | 435,282   | D  |   |

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

SEC 1473 (7-02)

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### Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) |                            | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|-----------------|---|----------------------------|--|---|---|
|  | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |  |   |   |
| Options (right to buy)                     | (1)  | 05/17/2026      | Common Shares   | 200,000                    | \$ 1.61 (2)  | D   |   |
| Options (right to buy)                     | (3)  | 11/21/2027      | Common Shares   | 150,000                    | \$ 2.25 (2)  | D   |   |
| Options (right to buy)                     | (4)  | 11/21/2027      | Common Shares   | 107,750                    | \$ 2.25 (2)  | D   |   |
| Options (right to buy)                     | (5)  | 03/02/2028      | Common Shares   | 150,000                    | \$ 3.56 (2)  | D   |   |
| Options (right to buy)                     | (6)  | 08/06/2029      | Common Shares   | 994,272                    | \$ 7.5 (2)   | D   |   |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                         |       |
|---|---------------|-----------|-------------------------|-------|
|   | Director      | 10% Owner | Officer                 | Other |
| Kalcevich Julius<br>C/O IANTHUS CAPITAL HOLDINGS, INC.<br>420 LEXINGTON AVENUE, SUITE 414<br>NEW YORK, NY 10170 |               |           | Chief Financial Officer |       |

## Signatures

|  |            |
|--|------------|
| /s/ Julius Kalcevich                           | 02/05/2021 |
| <small>**Signature of Reporting Person</small> | Date       |

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 5(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).

(1) On May 17, 2016, the Issuer granted the Reporting Person options to purchase up to 200,000 common shares. As of the date hereof, all options have vested in full.

(2) The exercise price is denominated and reported in Canadian Dollars.

(3) On November 21, 2017, the Issuer granted the Reporting Person options to purchase up to 150,000 common shares. As of the date hereof, all options have vested in full.

(4) On November 21, 2017, the Issuer granted the Reporting Person options to purchase up to 107,750 common shares. As of the date hereof, all options have vested in full.

(5) On March 2, 2018, the Issuer granted the Reporting Person options to purchase up to 150,000 common shares. As of the date hereof, all options have vested in full.

(6) On August 6, 2019, the Issuer granted the Reporting Person options to purchase up to 994,272 common shares, which options are subject to vesting upon the achievement of certain milestones. As of the date hereof, 631,618 options have vested in full. Assuming milestones are achieved as of each quarter end, the balance of the options will vest as follows: 72,351 options on March 31, 2021; 72,351 options on June 30, 2021; 72,350 options on September 30, 2021; 72,351 options on December 31, 2021; and 72,351 options on March 31, 2022.

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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