

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* Maslow Randy (Last) (First) (Middle) C/O IANTHUS CAPITAL HOLDINGS, INC., 420 LEXINGTON AVENUE, SUITE 414 (Street) NEW YORK, NY 10170 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 02/05/2021	3. Issuer Name and Ticker or Trading Symbol iANTHUS CAPITAL HOLDINGS, INC. [ITHUF]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Interim CEO and President	5. If Amendment, Date Original Filed(Month/Day/Year)
		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <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	2,732,500	D	

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

SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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)	05/11/2026	Common Shares	120,000	\$ 1.6 (2)	D	
Options (right to buy)	(3)	11/21/2027	Common Shares	150,000	\$ 2.25 (2)	D	
Options (right to buy)	(4)	03/02/2028	Common Shares	150,000	\$ 3.56 (2)	D	
Options (right to buy)	(5)	08/06/2029	Common Shares	1,671,711	\$ 7.5 (2)	D	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Maslow Randy C/O IANTHUS CAPITAL HOLDINGS, INC. 420 LEXINGTON AVENUE, SUITE 414 NEW YORK, NY 10170	X		Interim CEO and President	

Signatures

/s/ Julius Kalcevich as Attorney-In-Fact for Randy Maslow		02/05/2021
**Signature of Reporting Person		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 11, 2016, the Issuer granted the Reporting Person options to purchase up to 120,000 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 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.

(5) On August 6, 2019, the Issuer granted the Reporting Person options to purchase up to 1,671,711 common shares, which options are subject to vesting upon the achievement of certain milestones. As of the date hereof, 1,044,000 options have vested in full. Assuming milestones are achieved as of each quarter end, the balance of the options will vest as follows: 125,541 options on March 31, 2021; 129,543 options on June 30, 2021; 125,542 options on September 30, 2021; 125,542 options on December 31, 2021; and 124,543 stock options on March 31, 2022.

Remarks:

Exhibit List: Exhibit 24 - Power of Attorney

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

POWER OF ATTORNEY

KNOW ALL BY THESE PRESENTS, that the undersigned hereby constitutes and appoints Julius Kalcevich with full power to act singly, as the undersigned's true and lawful attorney-in-fact, with full power of substitution, to:

- 1) execute for and on behalf of the undersigned, in the undersigned's capacity as an officer and/or director and/or beneficial owner of iAnthus Capital Holdings, Inc. (the "Company"), Forms 3, 4, and 5 in accordance with Section 16(a) of the Securities Exchange Act of 1934, as amended, and the rules thereunder;
- 2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4, or 5, complete and execute any amendment or amendments thereto, and timely file such form with the United States Securities and Exchange Commission and any stock exchange or similar authority; and
- 3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best interest of, or legally required by, the undersigned, it being understood that the documents executed by such attorney-in-fact on behalf of the undersigned pursuant to this Power of Attorney shall be in such form and shall contain such terms and conditions as such attorney-in-fact may approve in such attorney-in-fact's discretion.

The undersigned hereby grants to the attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary or proper to be done in the exercise of any of the rights and powers herein granted, as fully to all intents and purposes as the undersigned might or could do if personally present with full power of substitution or revocation, hereby ratifying and confirming all that such attorney-in-fact or such attorney-in-fact's substitute or substitutes, shall lawfully do or cause to be done by virtue of this power of attorney and the rights and powers herein granted.

This power of attorney shall remain in full force and effect until revoked by the undersigned in a signed writing delivered to the attorney-in-fact.

IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this 2nd day of February, 2021.

By: /s/ Randy Maslow
Name: Randy Maslow
Title: Director, Interim Chief Executive Officer and President