

AMENDED AND RESTATED SHARE EXCHANGE AGREEMENT

AMONG:

GENARCA HOLDINGS LTD.

AND

IANTHUS CAPITAL MANAGEMENT, LLC

AND

THE MEMBERS OF IANTHUS CAPITAL MANAGEMENT, LLC

AND

IANTHUS TRANSFER CORP.

AND

THE SHAREHOLDERS OF IANTHUS TRANSFER CORP.

AND

IANTHUS FORMATION CORP.

AND

THE SHAREHOLDERS OF IANTHUS FORMATION CORP.

June 30, 2016

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- SCHEDULE “B” – IANTHUS TRANSFER SHAREHOLDERS
- SCHEDULE “C” – IANTHUS FORMATION SHAREHOLDERS
- SCHEDULE “D” – NEW SECURITY HOLDER CONSENT AGREEMENT
- SCHEDULE “E” – APPLICABLE U.S. STOCKHOLDERS
- SCHEDULE “F” – GENARCA SHARE AMENDMENT
- SCHEDULE “G” – INVESTMENT VEHICLES’ DILUTIVE SECURITIES
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THIS AMENDED AND RESTATED SHARE EXCHANGE AGREEMENT is made effective as of the 30th day of June, 2016 (the “**Effective Date**”).

AMONG:

GENARCA HOLDINGS LTD., a company incorporated under the laws of the Province of British Columbia, Canada, and having its registered and records office at Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia, Canada, V6E 4N7

(“**Genarca**”)

OF THE FIRST PART

AND:

IANTHUS CAPITAL MANAGEMENT, LLC, a limited liability company existing under the laws of State of Delaware, USA, and having its registered office at c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware, USA, 19808

(“**iAnthus Capital**”)

OF THE SECOND PART

AND:

The members of iAnthus Capital listed in the attached Schedule “A” (hereinafter collectively referred to as, the “**iAnthus Capital Sellers**”)

OF THE THIRD PART

AND:

IANTHUS TRANSFER CORP., a corporation existing under the laws of State of Delaware, USA, and having its registered office at c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware, USA, 19808

(“**iAnthus Transfer**”)

OF THE FOURTH PART

AND:

The shareholders of iAnthus Transfer listed in the attached Schedule “B” (hereinafter collectively referred to as, the “**iAnthus Transfer Shareholders**”)

OF THE FIFTH PART

AND:

IANTHUS FORMATION CORP., a corporation existing under the laws of State of Delaware, USA, and having its registered office at c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware, USA, 19808

(“**iAnthus Formation**”)

OF THE SIXTH PART

AND:

The shareholders of iAnthus Formation listed in the attached Schedule “C” (hereinafter collectively referred to as, the “**iAnthus Formation Shareholders**”)

OF THE SEVENTH PART

WHEREAS:

- (A) The iAnthus Capital Sellers, iAnthus Transfer, and iAnthus Formation hold all of the outstanding membership interests of iAnthus Capital;
- (B) Subject to the terms and conditions of this Agreement:
 - (i) Genarca has agreed to purchase all of the membership interests of iAnthus Capital held by the iAnthus Capital Sellers (the “**Purchased Membership Interests**”) and the iAnthus Capital Sellers have agreed to sell the Purchased Membership Interests to Genarca,
 - (ii) Genarca has agreed to purchase all of the issued and outstanding common shares of iAnthus Transfer from the iAnthus Transfer Shareholders (the “**iAnthus Transfer Purchased Shares**”) and the iAnthus Transfer Shareholders have agreed to sell the iAnthus Transfer Purchased Shares to Genarca, and
 - (iii) Genarca has agreed to purchase all of the issued and outstanding common shares of iAnthus Formation from the iAnthus Formation Shareholders (the “**iAnthus Formation Purchased Shares**”) and the iAnthus Formation Shareholders have agreed to sell the iAnthus Formation Purchased Shares to Genarca;

(C) Promptly after Closing, the Resulting Issuer seeks to list on the CSE by filing the Final Prospectus and becoming a reporting issuer in the Province of British Columbia (capitalized terms used in this Recital (C) have the meanings given to such terms in this Agreement);

(D) Genarca, iAnthus Capital, iAnthus Capital Sellers, iAnthus Transfer, iAnthus Transfer Shareholders, iAnthus Formation and iAnthus Formation Shareholders are parties to a share exchange agreement dated March 11, 2016 (the “Share Exchange Agreement”) relating to the subject matter of this Agreement; and

(E) The parties to the Share Exchange Agreement wish to amend and a restate the Share Exchange Agreement on the terms and conditions set forth in this Agreement, which shall supersede and replace the Share Exchange Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties hereto covenant and agree as follows:

PART 1 DEFINITIONS AND INTERPRETATION

1.1 Definitions.

For the purposes of this Agreement, except as otherwise expressly provided herein, the following words and phrases will have the following meanings:

- (a) “**Agreement**” means this amended and restated share exchange agreement and the Schedules attached hereto;
- (b) “**Applicable Securities Law**” means applicable securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders having the force of law, in force from time to time;
- (c) “**Applicable U.S. Stockholders**” means certain U.S. resident holders of membership interests or common shares, as the case may be, of the Investment Vehicles, as such holders are more particularly described in Schedule “E” hereto;
- (d) “**BCBCA**” means the *Business Corporations Act* (British Columbia);
- (e) “**Board Lot**” has the meaning given to the term in CSE Policy 1 – *Interpretation and General Provisions*;
- (f) “**Business Day**” means any day, other than a Saturday, Sunday or statutory holiday in the Province of British Columbia, Canada or the State of Delaware, USA;
- (g) “**Canadian Income Tax Legislation**” has the meaning given to the term in §2.4;
- (h) “**Closing**” means the completion of the Transaction;

- (i) “**Closing Date**” means the date of Closing, which shall be the fifth Business Day following the satisfaction or waiver of all conditions to the obligations of the Parties to consummate the Transaction (other than conditions that are satisfied with respect to action the respective Parties will take at the Closing itself), or such other date the Parties may mutually determine;
- (j) “**Confidential Information**” has the meaning set forth in §10.1;
- (k) “**Contracts**” (individually, a “**Contract**”) means all written or oral outstanding contracts and agreements, leases (including real property leases), third-party licenses, insurance policies, deeds, indentures, instruments, entitlements, commitments, undertakings and orders made by or to which a Party is bound or under which a Party has, or will have, any rights or obligations and includes rights to use, license and sub-license agreements, and agreements for the purchase and sale of assets or shares;
- (l) “**Corporate Records**” means the corporate records of a corporation, including (i) its articles, by-laws or other constating documents, (ii) any unanimous members agreement and any amendments thereto for a liability company; (iii) all minutes of meetings and resolutions of members, directors and any committee thereof; (iv) the share certificate books, register of members, register of transfers and registers of directors and officers; (v) all accounting records (vi) with respect to corporations, the corporation’s shareholders’ agreement, if any and (vii) with respect to limited liability companies, the operating agreement, certificate of formation and any other material document relating to the formation of the limited liability company;
- (m) “**CSE**” means the Canadian Securities Exchange, operated by the CNSX Markets Inc.;
- (n) “**Director Nominees**” has the meaning set forth in §3.2(o);
- (o) “**Discloser**” has the meaning set forth in §10.1;
- (p) “**Disclosure Documents**” means (i) the Listing Statement and (ii) the Prospectus;
- (q) “**Effective Date**” has the meaning given on page one hereof;
- (r) “**Entity**” means a person, other than an individual;
- (s) “**Environmental Liability**” means any and all actions, causes of action, claims, debts, obligations, liabilities, decisions or directives instituted, made, imposed, issued or arising under or pursuant to any law or any lease, permit, license, guarantee, agreement or authorization pertaining to the protection or conservation of the natural environment and the use, handling, discharge, clean-up and disposal of toxic or Hazardous Substances, the protection or preservation of vegetation, wildlife or fishery resources, the undertaking of mineral resource exploration operations and the decommissioning, abandonment or closure of such operations, including without limitation, the reclamation, remediation and restoration of land, vegetation, water and air;

- (t) “**Escrow Agent**” means Computershare Investor Services Inc., or such other escrow agent as may be agreed between Genarca and iAnthus Capital, each acting reasonably;
- (u) “**Escrowed Shareholders**” has the meaning given to the term in §2.9;
- (v) “**Exemptions**” has the meaning given to the term in §2.5(a);
- (w) “**Final Prospectus**” means the (final) non-offering prospectus of Genarca, prepared in accordance with NI 41-101, relating to the Transaction and filed with the Principal Regulator solely for the purpose of complying with CSE listing requirements;
- (x) “**Final Receipt**” means the receipt issued by the Principal Regulator, evidencing that a receipt has been, or has been deemed to be, issued for the Final Prospectus in British Columbia;
- (y) “**Genarca**” has the meaning given to the term on page one hereof;
- (z) “**Genarca Class A Shares**” means the Class A restricted voting convertible shares in the capital of Genarca upon completion of the Genarca Share Amendment;
- (aa) “**Genarca Common Shares**” means the common shares in the capital of Genarca;
- (bb) “**Genarca Financial Statements**” has the meaning given to the term in §5.1(l);
- (cc) “**Genarca Material Contracts**” has the meaning given to the term in §5.1(q);
- (dd) “**Genarca Share Amendment**” means the amendment to the Notice of Articles and Articles of Genarca providing for the creation of an additional class of shares of Genarca, being Genarca Class A Shares, on the terms substantively set forth in Schedule “F” hereto;
- (ee) “**Genarca Shareholder Consent Materials**” means the resolutions circulated to the holders of Genarca Common Shares for unanimous approval, or alternatively such materials approved at a meeting of Genarca Shareholders held in accordance the requirements of the BCBCA should unanimous approval not be obtained, with respect to:
 - (i) the Genarca Share Amendment;
 - (ii) the appointment of auditors for the Resulting Issuer to be effective upon Closing;
 - (iii) the election of directors for the Resulting Issuer to be effective upon Closing;
 - (iv) the adoption of the Stock Option Plan for the Resulting Issuer to be effective upon Closing; and

- (v) if a meeting of Genarca Shareholders is required, such further or other matters as shall properly come before such Genarca Shareholder meeting;
- (ff) “**Genarca Shares**” means collectively the Genarca Common Shares and the Genarca Class A Shares issued to the Sellers;
- (gg) “**Genarca Shareholders**” means the holders of Genarca Shares and Genarca Common Shares;
- (hh) “**Governmental Authority**” means any (a) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, court, tribunal, commission, board or agency, domestic or foreign, or (b) regulatory authority, including any securities commission or stock exchange, including the CSE;
- (ii) “**Hazardous Substance**” includes any contaminant, pollutant, dangerous substance, liquid or solid waste, industrial waste, hauled liquid or solid waste, toxic substance, hazardous waste, hazardous material, or hazardous substance (including anything with any of the foregoing as a component thereof), whether or not such substance is “hazardous” as defined under any laws;
- (jj) “**iAnthus Capital**” has the meaning set forth on page 1 hereof;
- (kk) “**iAnthus Capital Financial Statements**” has the meaning set forth in §5.3(h);
- (ll) “**iAnthus Capital Sellers**” has the meaning set forth on page 1 hereof;
- (mm) “**iAnthus Formation**” has the meaning set forth on page 2 hereof;
- (nn) “**iAnthus Formation Purchased Shares**” has the meaning set forth in the Recitals along with any additional common shares in iAnthus Formation purchased in the Private Placement;
- (oo) “**iAnthus Formation Shareholders**” has the meaning set forth on page 2 hereof;
- (pp) “**iAnthus Investor**” means iAnthus Investor LLC, a limited liability company existing under the laws of State of Delaware, USA, and having its registered office at c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware, USA, 19808;
- (qq) “**iAnthus Transfer**” has the meaning set forth on page 2 hereof;
- (rr) “**iAnthus Transfer Purchased Shares**” has the meaning set forth in the Recitals along with any additional common shares in iAnthus Transfer purchased in the Private Placement;
- (ss) “**iAnthus Transfer Shareholders**” has the meaning set forth on page 1 hereof;

- (tt) “**IFRS**” means International Financial Reporting Standards;
- (uu) “**Investment Vehicles**” means collectively: iAnthus Capital, iAnthus Transfer, and iAnthus Formation;
- (vv) “**Investment Vehicles’ Material Contracts**” has the meaning set forth in §5.3(l);
- (ww) “**Investment Vehicles’ Dilutive Securities**” means the Investment Vehicles’ and iAnthus Investor’s warrants, options, and other dilutive securities as more particularly described in Schedule “G” hereto and “**Investment Vehicles’ Dilutive Security**” means any one of such warrants, options or other dilutive securities;
- (xx) “**laws**” means all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, or any provisions of the foregoing, including general principles of common and civil law and equity, binding on or affecting the person referred to in the context in which such word is used and for the avoidance of doubt includes Applicable Securities Law; and “**law**” means any one of them;
- (yy) “**Listing Statement**” means part 14 (Capitalization) of the CSE listing statement Form 2A, such disclosure supplements the Final Prospectus and is deemed by the CSE to satisfy the CSE’s long form listing statement requirement;
- (zz) “**Material Adverse Effect**” means (i) any change, effect, fact, circumstance or event which, individually or when taken together with any other changes, effects, facts, circumstances or events, could reasonably be expected to be materially adverse to the assets, liabilities, condition (financial or otherwise), business, properties or results of operation of Genarca or any of the Investment Vehicles, as applicable, or (ii) a material impairment of or delay in the ability of the Parties (or any one of them) to perform their obligations hereunder or consummate the Transaction;
- (aaa) “**Material Contract**” means any Contract to which a person is a party and which is material to such person, including any Contract: (i) the termination of which would have a Material Adverse Effect on such person; (ii) any contract which would result in payments to or from such person or its subsidiaries (if any) in excess of \$25,000 in respect of Genarca and \$250,000 in respect of the Investment Vehicles, whether payable in one payment or in successive payments; (iii) any agreement or commitment relating to the borrowing of money or to capital expenditures; and (iv) any agreement or commitment not entered into in the ordinary course of business;
- (bbb) “**Name Change**” means a change of the name of Genarca from “Genarca Holdings Ltd.” to “iAnthus Capital Holdings, Inc.” or such other name acceptable in writing to iAnthus Capital;
- (ccc) “**New Security Holder**” has the meaning given to the term in §2.1(d);
- (ddd) “**New Security Holder Consent Agreement**” has the meaning given to the term in §2.1(d);

- (eee) “**Non-Offending Persons**” has the meaning given to the term in §6.1(g);
- (fff) “**NI 41-101**” means National Instrument 41-101 – *General Prospectus Requirements*, of the Canadian Securities Administrators;
- (ggg) “**NI 45-106**” means National Instrument 45-106 – *Prospectus Exemptions*, of the Canadian Securities Administrators;
- (hhh) “**Party**” means each of (i) Genarca, (ii) the Investment Vehicles; (iii) the Sellers as the context dictates and “**Parties**” means collectively Genarca, the Investment Vehicles and the Sellers;
- (iii) “**Payment Shares**” has the meaning set forth in §2.2;
- (jjj) “**person**” includes an individual, sole proprietorship, partnership, limited partnership, unincorporated association or organization, unincorporated syndicate, body corporate, trust, trustee, executor, administrator, legal representative of the Crown or any agency or instrumentality thereof;
- (kkk) “**Preliminary Prospectus**” means the (preliminary) non-offering prospectus of Genarca, prepared in accordance with NI 41-101, relating to the Transaction and filed with the Principal Regulator solely for the purpose of complying with CSE listing requirements;
- (lll) “**Preliminary Receipt**” means the receipt issued by the Principal Regulator, evidencing that a receipt has been, or has been deemed to be, issued for the Preliminary Prospectus in British Columbia;
- (mmm) “**Principal Regulator**” means the British Columbia Securities Commission;
- (nnn) “**Private Placement**” means the non-brokered private placement of securities (pursuant to prospectus and registration exemptions in Canada, the United States, and in other jurisdictions acceptable to the parties to the Agreement, acting reasonably) of the Investment Vehicles and iAnthus Investor to raise aggregate gross proceeds of up to US\$8 million through the issuance of (a) equity securities at a minimum offering price of US\$1.25 or (b) the combination of (i) convertible security notes with one to three year terms and with a conversion price ranging from US\$1.65 to US\$1.00 per security and (ii) 35% warrant coverage with three year warrants with an exercise price of US\$1.75 per warrant. iAnthus Capital, through the Investment Vehicles and iAnthus Investor, has, as at the date hereof, closed US\$6,706,500 of the Private Placement and is not required to raise any further funds in the Private Placement in order to satisfy a Closing condition;
- (ooo) “**Prospectus**” means, collectively, the Preliminary Prospectus and the Final Prospectus (including any Supplementary Material thereto);
- (ppp) “**Purchased Membership Interests**” has the meaning set forth in the Recitals along with any additional membership interests in iAnthus Capital purchased in the Private Placement;

- (qqq) “**Purchased Shares**” means together, the iAnthus Transfer Purchased Shares and the iAnthus Formation Purchased Shares;
- (rrr) “**Recipient**” has the meaning set forth in §10.1;
- (sss) “**Regulation S**” means Regulation S promulgated under the U.S. Securities Act;
- (ttt) “**Reporting Issuer**” has the meaning ascribed to that term in Applicable Securities Law of Canada;
- (uuu) “**Resulting Issuer**” means Genarca immediately following Closing;
- (vvv) “**Resulting Issuer Dilutive Securities**” means the Replacement Dilutive Securities along with the finder’s warrants issued in connection with the Private Placement and the common share purchase options of the Resulting Issuer to be issued by the Resulting Issuer concurrent with Closing, as such finder’s warrants and common share purchase options are more particularly described in Schedule “I” hereto;
- (www) “**Replacement Dilutive Securities**” means common warrants or options, as the case may be, of the Resulting Issuer for which Investment Vehicles’ Dilutive Securities shall be exchanged as provided in §2.3 hereof;
- (xxx) “**Sellers**” means collectively the iAnthus Capital Sellers, the iAnthus Transfer Shareholders, the iAnthus Formation Shareholders and any additional person who becomes a New Security Holder, and “**Seller**” means any one of the iAnthus Capital Sellers, the iAnthus Transfer Shareholders, the iAnthus Formation Shareholders and any additional person who becomes a New Security Holder;
- (yyy) “**SEDAR**” means the System for Electronic Document Analysis and Retrieval of the Canadian Securities Administrators;
- (zzz) “**Share Exchange Agreement**” has the meaning given on page three hereof;
- (aaaa) “**Subsidiary**” means an Entity that is controlled by another Entity;
- (bbbb) “**Supplementary Material**” means, collectively, any amendment to the Preliminary Prospectus or the Final Prospectus, and any amendment or supplemental prospectus or ancillary materials that may be filed by or on behalf of Genarca under Applicable Securities Law relating to the Transaction;
- (cccc) “**Stock Option Plan**” means the stock option incentive plan to be adopted by Genarca, pursuant to Genarca Shareholder Consent Materials;
- (dddd) “**Tax Act**” means the *Income Tax Act* (Canada);
- (eeee) “**Termination Date**” means August 31, 2016, or such later date as may be agreed in writing between Genarca and iAnthus Capital, on behalf of the Sellers and the Investment Vehicles;

(ffff) “**Time of Closing**” means 10:00 a.m. (Vancouver time) on the Closing Date, or such other time as the Parties may mutually determine;

(gggg) “**Transaction**” means the (i) purchase and sale of the Purchased Membership Interests and the Purchased Shares, and (ii) filing of the Preliminary Prospectus on SEDAR;

(hhhh) “**U.S. Securities Act**” means the United States *Securities Act of 1933*, as amended; and

(iiii) “**USA**”, “**United States**”, or “**U.S.**” means the United States of America, its territories and possessions, and any state of the United States, and the District of Columbia.

1.2 Interpretation.

For the purposes of this Agreement, except as otherwise expressly provided herein:

(a) the words “**herein**”, “**hereof**”, and “**hereunder**” and other words of similar import refer to this Agreement as a whole and not to any particular Part, clause, subclause or other subdivision or Schedule;

(b) a reference to a Part means a Part of this Agreement and the symbol § followed by a number or some combination of numbers and letters refers to the section, paragraph or subparagraph of this Agreement so designated;

(c) the headings are for convenience only, do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any of its provisions;

(d) the word “**including**”, when following a general statement, term or matter, is not to be construed as limiting such general statement, term or matter to the specific items or matters set forth or to similar items or matters (whether or not qualified by non-limiting language such as “without limitation” or “but not limited to” or words of similar import) but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its possible scope;

(e) where the phrase “**to the knowledge of**” or phrases of similar import are used in respect of the Parties, it will be a requirement that the Party in respect of who the phrase is used will have made such due inquiries as is reasonably necessary to enable such Party to make the statement or disclosure; and

(f) unless there is something in the subject matter or context inconsistent therewith:

(i) words in the singular number include the plural and such words shall be construed as if the plural had been used;

(ii) words in the plural include the singular and such words shall be construed as if the singular had been used; and

(iii) words importing the use of any gender shall include all genders where the context or the Party referred to so requires, and the rest of the sentence shall be construed as if the necessary grammatical and terminological changes had been made.

PART 2

PURCHASE AND SALE OF PURCHASED MEMBERSHIP INTERESTS AND PURCHASED SHARES

2.1 Purchase and Sale.

Subject to the terms and conditions hereof, each of the:

(a) iAnthus Capital Sellers covenants and agrees to sell, assign and transfer to Genarca and Genarca covenants and agrees to purchase from the iAnthus Capital Sellers, the number of Purchased Membership Interests set forth opposite the name of each of the respective iAnthus Capital Sellers as set out in Schedule “A” attached hereto;

(b) iAnthus Transfer Shareholders covenants and agrees to sell, assign and transfer to Genarca and Genarca covenants and agrees to purchase from the iAnthus Transfer Shareholders, the number of iAnthus Transfer Purchased Shares set forth opposite the name of each of the respective iAnthus Transfer Shareholder as set out in Schedule “B” attached hereto;

(c) iAnthus Formation Shareholders covenants and agrees to sell, assign and transfer to Genarca and Genarca covenants and agrees to purchase from the iAnthus Formation Shareholders, the number of iAnthus Formation Purchased Shares set forth opposite the name of each of the respective iAnthus Formation Shareholder as set out in Schedule “C” attached hereto; and

(d) persons who purchase securities in the Private Placement (each a “**New Security Holder**”) shall become a Party to, and be bound by, this Agreement by executing the consent agreement in the form attached hereto as Schedule “D” (the “**New Security Holder Consent Agreement**”). By executing the New Security Holder Consent Agreement, each New Security Holder shall for all purposes be a Seller and such Sellers will agree to sell, assign and transfer to Genarca the securities purchased in the Private Placement and Genarca will covenant and agree to purchase such securities from the New Security Holders, all on terms set forth in the New Security Holder Consent Agreement.

2.2 Purchase Price.

In consideration for the purchase of 100% of the Purchased Membership Interests and 100% of the Purchased Shares, Genarca shall issue from treasury at the Time of Closing, an aggregate of (i) 11,255,000 Genarca Class A Shares to the Sellers that are Applicable U.S.

Stockholders as such Sellers are more particularly described in Schedule “E” hereto, and (ii) 5,083,065 Genarca Common Shares to (a) the Sellers not listed in Schedule “E” hereto and (b) iAnthus Investor, (collectively, the “**Payment Shares**”) as follows:

- (a) 1,700,815 Genarca Common Shares to iAnthus Investor (or as it may otherwise direct);
- (b) 1,718,500 Genarca Common Shares pro rata to the iAnthus Transfer Shareholders;
- (c) 1,598,750 Genarca Common Shares pro rata to the iAnthus Formation Shareholders;
- (d) 65,000 Genarca Common Shares to [REDACTED], an iAnthus Capital Seller as listed on Schedule “A” hereto,

such that, upon Closing the iAnthus Capital Sellers, iAnthus Investor,, the iAnthus Transfer Shareholders, and the iAnthus Formation Shareholders will collectively hold approximately 96.5% of the then outstanding Genarca Shares, calculated on a non-diluted basis and prior to completion of the Private Placement.

2.3 Replacement Dilutive Securities.

At the Time of Closing, each holder of Investment Vehicles’ Dilutive Securities shall surrender such Investment Vehicles’ Dilutive Securities to Genarca for cancellation in exchange for comparable securities of Genarca having substantially the same terms and conditions (each a “**Replacement Dilutive Security**” and collectively, the “**Replacement Dilutive Securities**”); provided, however, that (a) the forgoing shall not apply to any Investment Vehicles’ Dilutive Securities that, by their terms, expressly contemplate the delivery of equity in the Resulting Issuer (rather than equity in an Investment Vehicle or iAnthus Investor), if such Investment Vehicles’ Dilutive Securities are exercised or converted, as applicable, subsequent to the Time of Closing; (b) at the Time of Closing, the Resulting Issuer shall be deemed to have automatically adopted and assumed all obligations of the Investment Vehicles and iAnthus Investor under the Investment Vehicles’ Dilutive Securities referenced in clause “(a)” of this proviso; and (c) from and after the Time of Closing, the Investment Vehicles’ Dilutive Securities referenced in clause “(a)” of this proviso shall be deemed “Replacement Dilutive Securities” for all purposes of this Agreement.

2.4 Tax Election and Further Requirements.

Genarca agrees to execute and jointly file with each Seller who so requests an election pursuant to Section 85 of the Tax Act (and the corresponding provisions of applicable provincial income tax legislation) (“**Canadian Income Tax Legislation**”) in which election such Seller shall be entitled to elect the amount which shall be such Seller’s proceeds of disposition and Genarca’s cost of the respective Purchased Membership Interests and respective Purchased Shares, as the case may be, sold to Genarca for purposes of the Canadian Income Tax Legislation, provided such amount is within the limits prescribed by the Canadian Income Tax Legislation and provided that such Seller shall be responsible for preparing the appropriate tax election form and providing Genarca with a letter representing to Genarca that such Seller either is (i) a resident of Canada for

purposes of the Canadian Income Tax Legislation and is not exempt from tax under section 149 of the Tax Act, or (ii) a partnership if one or more of the members of such partnership satisfy the criteria specified in clause (i) above. Genarca shall execute any completed election form received and mail such form to the Seller at the Seller's address as noted on the form within 45 days of receipt thereof; provided that Genarca shall not be obligated to execute any election form received after 45 days from the Effective Date. The Seller shall be solely responsible for preparing and filing the form with the appropriate tax authorities and shall contemporaneously provide a copy of such form to Genarca, and the Seller shall be solely responsible for any interest or penalties arising in respect of any late filed election made pursuant to this §2.4. Genarca shall not be liable for any damages arising to a Seller for late filing, any errors or omissions, or otherwise in respect of any Canadian Income Tax Election form contemplated in this §2.4, and Genarca's obligations shall be limited to executing and making the election forms as contemplated in this §2.4.

2.5 Restriction on Resale.

Each of the Sellers acknowledges and agrees as follows:

- (a) the transfer of the Purchased Membership Interest and the Purchased Shares, as the case may be, and the issuance of the Payment Shares in exchange therefor, and the issuance of the Replacement Dilutive Securities, will be made pursuant to appropriate exemptions (the "**Exemptions**") from the formal takeover bid and registration and prospectus (or equivalent) requirements of Applicable Securities Law;
- (b) the CSE, in addition to any restrictions on transfer imposed by Applicable Securities Law, may require certain of the Payment Shares and Replacement Dilutive Securities to be held in escrow in accordance with the policies of CSE and Applicable Securities Law. Genarca agrees to use commercially reasonable efforts to ensure that the minimum restrictions on transfer permitted by the CSE and Applicable Securities Law are imposed on the Payment Shares and Replacement Dilutive Securities and to provide iAnthus Capital, on behalf of the Sellers, with the opportunity to make submissions to the CSE in respect of same;
- (c) as a consequence of acquiring the Payment Shares or Replacement Dilutive Securities pursuant to the Exemptions:
 - (i) the Sellers will be restricted from using certain of the civil remedies available under Applicable Securities Law;
 - (ii) the Sellers may not receive information that might otherwise be required to be provided to the Sellers, and Genarca is relieved from certain obligations that would otherwise apply under Applicable Securities Law if the Exemptions were not being relied upon by Genarca;
 - (iii) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Payment Shares or Replacement Dilutive Securities;

- (iv) there is no government or other insurance covering the Payment Shares or Replacement Dilutive Securities; and
- (v) an investment in the Payment Shares or Replacement Dilutive Securities is speculative and of high risk;
- (d) the certificates representing the Payment Shares and Replacement Dilutive Securities will bear such legends as required by Applicable Securities Law and the policies of the CSE and it is the responsibility of the Sellers to find out what those restrictions are and to comply with them before selling the Payment Shares or Genarca Common Shares issuable on exercise of a Replacement Warrant; and
- (e) the Seller is knowledgeable of, or has been independently advised as to, the Applicable Securities Law of that jurisdiction which apply to the sale of the Purchased Shares and Genarca Common Shares issuable on exercise of a Replacement Warrant and which may impose restrictions on the resale of such Payment Shares, Genarca Common Shares issuable on exercise of a Replacement Warrant in that jurisdiction and it is the responsibility of the Seller to find out what those resale restrictions are, and to comply with them before selling the Payment Shares and/or the Genarca Common Shares issuable on exercise of a Replacement Warrant.

2.6 Legend.

For purposes of further clarity,

- (a) For Sellers resident in the United States, or otherwise subject to U.S. law, the share certificates representing the Payment Shares will include the following legend:

“NONE OF THE SECURITIES REPRESENTED HEREBY HAVE BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “1933 ACT”), OR ANY U.S. STATE SECURITIES LAWS, AND, UNLESS SO REGISTERED, MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES (AS DEFINED HEREIN) OR TO U.S. PERSONS EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S UNDER THE 1933 ACT, PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE 1933 ACT AND IN EACH CASE ONLY IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. IN ADDITION, HEDGING TRANSACTIONS INVOLVING THE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE 1933 ACT. “UNITED STATES” AND “U.S. PERSON” ARE AS DEFINED BY REGULATION S UNDER THE 1933 ACT.”

- (b) In addition to the legend included in §2.6(a), each Genarca share certificate originally issued to each Seller representing the Payment Shares, as well as all certificates issued in exchange for or in substitution of such Genarca share certificates, shall also bear a legend substantially in the following form, together with any additional legends as may be required by any stock exchange upon which the Genarca Shares are listed from time to time:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS FOUR MONTHS A DAY AFTER THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OR TERRITORY.”

Provided that, if Genarca becomes a Reporting Issuer by filing the Prospectus with the Principal Regulator after the Purchased Shares are distributed pursuant to Section 2.16 (Take-over bid and issuer bid) of NI 45-106 then the legend in §2.6(b) may be removed thereafter by surrendering such share certificate to the Resulting Issuer in exchange for a share certificate which does not bear the legend in §2.6(b).

2.7 U.S. Securities Act Matters.

Each Seller further understands and acknowledges that if the Purchased Shares are sold in compliance with the requirements of Rule 904 of Regulation S (and in compliance with Applicable Securities Law), the Purchased Shares will continue to be “restricted securities” (as defined in Rule 144(a)(3) under the U.S. Securities Act) by operation of Rule 905 of Regulation S, and that each Genarca share certificate evidencing any Purchased Shares that are sold in compliance with the requirements of Rule 904 of Regulation S, as well as all certificates issued in exchange for and in substitution of such Genarca share certificate(s), until such time as it is no longer required under applicable United States federal or state securities laws, must continue to bear the legend set forth in §2.6(a) hereof.

2.8 Disclosure Documents.

(a) Promptly after the execution of this Agreement, iAnthus Capital, on behalf of the Investment Vehicles and the Sellers, and Genarca jointly shall prepare and complete the Listing Statement together with any other documents required by the BCBCA, Applicable Securities Law and other applicable laws and the rules and policies of the CSE in connection with the Transaction, and Genarca shall, as promptly as reasonably practicable, cause the Listing Statement to be filed with the CSE.

(b) Promptly after the execution of this Agreement, Genarca and iAnthus Capital, on behalf of the Investment Vehicles and the Sellers, shall jointly prepare and complete the Preliminary Prospectus together with any other documents required by the BCBCA, Applicable Securities Law and other applicable laws and the rules and policies of the CSE in connection with the Transaction, and Genarca shall, as promptly as reasonably practicable after obtaining the Preliminary Receipt from the Principal Regulator file the Preliminary Prospectus on SEDAR.

(c) Promptly after Closing, the Resulting Issuer shall complete the Final Prospectus together with any other documents required by the BCBCA, Applicable Securities Law and other applicable Laws and the rules and policies of the CSE in connection with the Transaction, and Genarca shall, as promptly as reasonably practicable after obtaining the Final Receipt from the Principal Regulator file the Final Prospectus on SEDAR.

(d) Genarca represents and warrants to the Investment Vehicles and the Sellers that the Disclosure Documents will comply in all material respects with all applicable laws

(including Applicable Securities Law), and, without limiting the generality of the foregoing, that the Disclosure Documents shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made (provided that Genarca shall not be responsible for the accuracy of any information relating to the Investment Vehicles or the Sellers that is furnished in writing by iAnthus Capital, on behalf of the Investment Vehicles and the Sellers, for inclusion in the Disclosure Documents).

(e) The Investment Vehicles and the Sellers represent and warrant to Genarca that any information or disclosure relating to the Investment Vehicles or the Sellers that is furnished in writing by iAnthus Capital, on behalf of the Investment Vehicles or the Sellers, shall not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made (provided that the Investment Vehicles and the Sellers shall not be responsible for the accuracy of any information relating to Genarca that is furnished in writing by Genarca for inclusion in the Disclosure Documents).

(f) Genarca and iAnthus Capital, on behalf of the Investment Vehicles and the Sellers, and their respective legal counsel shall be given a reasonable opportunity to review and comment on drafts of the Disclosure Documents and other documents related thereto, and reasonable consideration shall be given to any comments made by Genarca, iAnthus Capital and their respective counsel, provided that all information relating solely to Genarca included in the Disclosure Documents shall be in form and content satisfactory to Genarca, acting reasonably, and all information relating solely to the Investment Vehicles or the Sellers included in the Disclosure Documents shall be in form and content satisfactory to iAnthus Capital, acting reasonably.

(g) Genarca and iAnthus Capital shall promptly notify each other if at any time before the date of filing in respect of the Disclosure Documents, either party becomes aware that the Disclosure Documents contains an untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made, or that otherwise requires an amendment or supplement to the Disclosure Documents and the Parties shall cooperate in the preparation of any amendment or supplement to such documents, as the case may be, as required or appropriate.

(h) Genarca further represents, warrants, covenants and agrees with the Investment Vehicles and the Sellers that:

- (i) the Genarca Shareholder Consent Materials will comply with Genarca's Notice of Articles, Articles, and applicable laws; and
- (ii) prior to the Closing, Genarca will effect the Name Change and the Genarca Share Amendment, subject to obtaining the requisite approval from the holders of Genarca Common Shares for the Genarca Shareholder Consent Materials.

2.9 Escrowed Shares.

The iAnthus Formation Shareholders set forth in Schedule “L” (the “**Escrowed Shareholders**”) specifically acknowledge and agree to deposit a certain number of their Genarca Common Shares, with the exact number of shares for each Escrowed Shareholder listed in Schedule “L”, in a voluntary pooling arrangement to be held and released on terms and conditions comparable to the terms and conditions of any escrow arrangement required by the CSE or under applicable securities law with respect to Genarca Shares to be held by directors, senior officers and other principals of the Resulting Issuer. The Escrowed Shareholders shall enter into the voluntary pooling arrangement prior to the listing of the Genarca Common Shares on the CSE.

PART 3 CONDITIONS OF CLOSING

3.1 Conditions of Closing in Favour of Genarca.

The obligations of Genarca to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) the Sellers and the Investment Vehicles shall have tendered all closing deliveries set forth in §4.3 and §4.4, respectively, including delivery of the Purchased Membership Interests and Purchased Shares, duly endorsed in blank for transfer or accompanied by duly executed transfer powers;
- (b) the Genarca Shareholders shall have approved the Genarca Shareholder Consent Materials;
- (c) conditional approval of the CSE for the listing of the Resulting Issuer on the facilities of the CSE;
- (d) none of the Investment Vehicles’ Dilutive Securities shall have been exercised prior to Closing;
- (e) each New Security Holder shall have executed and delivered to Genarca and iAnthus Capital the New Security Holder Consent Agreement;
- (f) neither the Investment Vehicles nor any of the Sellers shall have violated the exclusivity granted to Genarca under §8.1;
- (g) the representations and warranties of the Sellers set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement;

- (h) the representations and warranties of the Investment Vehicles set forth in this Agreement shall have been true and correct in all material respects as of the date hereof and shall be true and correct in all material respects as of the Time of Closing and delivery of the documents described in §4.3 shall constitute a reaffirmation and confirmation of such representations and warranties;
- (i) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Sellers at or before the Time of Closing will have been complied with or performed and delivery of the documents described in §4.4 shall constitute reaffirmation and confirmation of such representations and warranties;
- (j) there shall not have been after the date of this Agreement and Material Adverse Effect with respect to the Investment Vehicles;
- (k) there shall be no action taken under any applicable law by any court or Governmental Authority that makes it illegal or restrains, enjoins or prohibits the Transaction, results in a judgment or assessment of damages relating to the Transaction that is materially adverse to Genarca or the Investment Vehicles or that could reasonably be expected to impose any condition or restriction upon Genarca or the Investment Vehicles which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction;
- (l) there shall be no law enacted, introduced or tabled which, in the opinion of Genarca, acting reasonably, adversely affects or may adversely affect the Transaction; and
- (m) completion of the Transaction shall have occurred on or before the Termination Date.

The foregoing conditions precedent are for the benefit of Genarca and may be waived by Genarca, in whole or in part, without prejudice to Genarca's right to rely on any other condition in favour of Genarca.

3.2 Conditions of Closing in Favour of the Investment Vehicles and the Sellers.

The obligations of the Investment Vehicles and the Sellers to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) Genarca shall have tendered all closing deliveries set forth in §4.2 including delivery of the Payment Shares and evidence of the approval of the holders of Genarca Common Shares for Genarca Shareholder Consent Materials;
- (b) conditional approval of the CSE for the listing of Genarca on the facilities of the CSE;
- (c) the Sellers shall have executed this Agreement;

- (d) each New Security Holder shall have executed and delivered to Genarca and iAnthus Capital the New Security Holder Consent Agreement;
- (e) all consents, waivers, permits, orders and approvals of all Governmental Authorities or other persons necessary to permit the completion of the Transaction shall have been obtained;
- (f) Genarca shall not have violated the exclusivity granted to the Sellers and the Investment Vehicles under §8.2;
- (g) the representations and warranties of Genarca set forth in this Agreement shall have been true and correct as of the date hereof and shall be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement, and a certificate of a senior officer of Genarca to this effect shall have been delivered to iAnthus Capital, on behalf of the Sellers and the Investment Vehicles;
- (h) all of the terms, covenants and conditions of this Agreement to be complied with or performed by Genarca at or before the Time of Closing will have been complied with or performed and a certificate of a senior officer of Genarca to this effect shall have been delivered to iAnthus Capital, on behalf of the Sellers and the Investment Vehicles;
- (i) the iAnthus Capital, on behalf of the Sellers and the Investments Vehicles, shall be satisfied with the results of its due diligence investigations relating to Genarca and the Transaction, acting reasonably;
- (j) there shall not have been after the date of this Agreement any Material Adverse Effect with respect to Genarca;
- (k) there shall be no action taken under any applicable law by any court or Governmental Authority that makes it illegal or restrains, enjoins or prohibits the Transaction, results in a judgment or assessment of damages relating to the Transaction that is materially adverse to Genarca or the Investment Vehicles or that could reasonably be expected to impose any condition or restriction upon Genarca or the Investment Vehicles which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction;
- (l) there shall be no law enacted, introduced or tabled which, in the opinion of iAnthus Capital, acting reasonably, adversely affects or may adversely affect the Transaction;
- (m) receipt of executed resignations and releases (in form satisfactory to iAnthus Capital, acting reasonably) from the current directors of Genarca;

- (n) receipt of executed resignations and releases (in form satisfactory to iAnthus Capital, acting reasonably) of all of the officers of Genarca, with the exception of Savio Chiu;
- (o) the board of directors of the Resulting Issuer immediately after Closing shall consist of up to 5 directors, being Hadley C. Ford, Randy Maslow, Richard Boxer, Julius Kalcevich and Paul Rosen (collectively, the “**Director Nominees**”);
- (p) completion of the Transaction shall have occurred on or before the Termination Date; and
- (q) Genarca shall have satisfactorily resolved any comments received from the Principal Regulator on the Preliminary Prospectus and any amendment thereto and shall have received clearance from the Principal Regulator to file the Final Prospectus.

The foregoing conditions precedent are for the benefit of Sellers and the Investment Vehicles and may be waived by iAnthus Capital on behalf of the Sellers and the Investment Vehicles, in whole or in part, without prejudice to the Investment Vehicles’ and the Sellers’ right to rely on any other condition in favour of the Investment Vehicles and the Sellers.

3.3 Notice and Cure Provisions.

Each Party will give prompt notice to the other Parties hereto of the occurrence, or failure to occur, at any time from the date hereof until the Closing Date, of any event or state of facts which occurrence or failure would or would be likely to:

- (a) cause any of the representations or warranties of any Party contained herein to be untrue or inaccurate on the date hereof or at the Closing Date; or
- (b) result in the failure by any Party to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such Party hereunder prior to the Closing Date.

Subject to Part 8, no Party may elect not to complete the Transaction as contemplated herein as a result of the non-fulfillment of the conditions precedent contained in §3.1 or §3.2, as applicable, unless the Party intending to rely thereon has delivered a written notice to the other Parties prior to the Time of Closing specifying, in reasonable detail, all breaches of representations and warranties or covenants or other matters which the Party delivering such notice is asserting as the basis for the non-fulfillment of the applicable condition precedent.

**PART 4
CLOSING ARRANGEMENTS**

4.1 Time and Place of Closing.

Closing of the Transaction shall take place at the Time of Closing at the offices of McMillan LLP, Suite 1500, Royal Centre, 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7.

4.2 Closing Deliveries of Genarca.

At the Time of Closing, Genarca will deliver or cause to be delivered:

- (a) share certificates evidencing the Payment Shares registered as directed by iAnthus Capital, on behalf of the Sellers, provided, however, that certificates evidencing any Payment Shares required to be held in escrow in accordance with the requirements of the CSE or Applicable Securities Law shall be delivered directly to the Escrow Agent;
- (b) certificates representing the Replacement Dilutive Securities registered as directed by iAnthus Capital, on behalf of the Sellers;
- (c) if required, an escrow agreement in a form satisfactory to the CSE, among Genarca, the Escrow Agent and such Sellers as may be required by the CSE, and under Applicable Securities Law, to be parties thereto, duly executed by Genarca;
- (d) executed resignations (in form satisfactory to the iAnthus Capital, acting reasonably) from the current directors of Genarca;
- (e) executed resignations (in form satisfactory to the iAnthus Capital, acting reasonably) of all of the officers of Genarca, with the exception of Savio Chiu;
- (f) evidence of the approval of Genarca Shareholder Consent Materials;
- (g) evidence of the name change;
- (h) a certificate of one of Genarca's senior officers, dated as of the Closing Date, certifying: (i) that attached thereto are true and complete copies of the notice of articles and articles of Genarca (and all amendments thereto as in effect as on such date); (ii) all resolutions of the board of directors of Genarca approving the entering into of this Agreement and all ancillary agreements contemplated herein and the completion of the Transaction, including the issuance of the Payment Shares, and (iii) as to the incumbency and genuineness of the signature of each officer of Genarca executing this Agreement or any of the other agreements or documents contemplated hereby;
- (i) evidence of the conditional approval of the CSE for the listing of the Resulting Issuer;
- (j) a certificate of good standing for Genarca; and

(k) favourable legal opinions regarding customary corporate and securities law matters from counsel to Genarca, in form and substance satisfactory to iAnthus Capital and its counsel, each acting reasonably.

4.3 Closing Deliveries of the Sellers.

At the Time of Closing, each of the Sellers will cause to be delivered:

(a) in the case of iAnthus Capital Sellers, certificates evidencing the Purchased Membership Interests owned by the iAnthus Capital Sellers, duly endorsed in blank for transfer or accompanied by duly executed transfer powers, or such other evidence of ownership acceptable to Genarca acting reasonably;

(b) if the Seller is resident in the United States then an executed Certificate of U.S. Shareholder in the form attached as Schedule "H" hereto;

(c) in the case of iAnthus Transfer Shareholders and iAnthus Formation Shareholders, certificates evidencing the Purchased Shares owned by the iAnthus Transfer Shareholders and the iAnthus Formation Shareholders, duly endorsed in blank for transfer or accompanied by duly executed transfer powers;

(d) such documents as are required by Applicable Securities Law or the CSE necessary to appoint the Director Nominees to the board of directors of the Resulting Issuer; and

(e) if required, an escrow agreement in a form satisfactory to the CSE, among Genarca, the Escrow Agent and such Sellers as may be required by the CSE, and under Applicable Securities Law to be parties thereto, duly executed by such Sellers.

4.4 Closing Deliveries of the Investment Vehicles.

At the Time of Closing, the Investment Vehicles will deliver or cause to be delivered:

(a) a certificate of the sole manager of iAnthus Capital, dated as of the Closing Date, certifying that attached thereto are true and complete copies of the constating documents of the Investment Vehicles (and all amendments thereto as in effect as on such date);

(b) all resolutions of the Sellers approving the entering into of this Agreement and the completion of the Transaction;

(c) a certificate of status for each of the Investment Vehicles; and

(d) favourable legal opinions regarding customary corporate and securities law matters from counsel to iAnthus Capital, in form and substance satisfactory to Genarca and its counsel, each acting reasonably.

PART 5
REPRESENTATIONS AND WARRANTIES OF GENARCA

5.1 Representations and Warranties of Genarca.

Genarca represents and warrants to and in favour of each of the Sellers and the Investment Vehicles as follows and acknowledges that such parties are relying upon such representations and warranties in connection with the transactions contemplated herein:

- (a) Genarca is a corporation validly existing and in good standing under the laws of Canada and is duly registered, licensed or qualified to carry on business under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;
- (b) Genarca does not have any Subsidiaries;
- (c) Genarca has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder, to own and lease its property, and to carry on its businesses as now being conducted;
- (d) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by Genarca and each is, or will be at the Time of Closing, a legal, valid and binding obligation of Genarca, enforceable against Genarca in accordance with its terms;
- (e) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) result in a breach or violation of the articles or by-laws of Genarca or of any resolutions of the directors or shareholders of Genarca, (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement (including any Purchaser Material Contract), licence or permit to which Genarca is a party or by which Genarca is bound or to which any material assets or property of Genarca is subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to Genarca;
- (f) other than as contemplated in Schedule "I" hereto, no person has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement including convertible securities, options, warrants, or convertible obligations of any nature, for the purchase subscription, allotment, or issuance of any securities of Genarca;
- (g) the authorized capital of Genarca consists of an unlimited number of common shares, of which, as of the date hereof 600,001 Genarca Common Shares are issued and outstanding as fully paid and non-assessable;

(h) Genarca has 86 registered shareholders and at least 150 beneficial shareholders holding a Board Lot of Genarca Common Shares;

(i) Genarca has reserved for issuance the Payment Shares and when issued in accordance with the terms hereof, the Payment Shares will be validly issued as fully paid and non-assessable Genarca Shares;

(j) Genarca has approved the creation and issuance of the Replacement Dilutive Securities and reservation for issuance of the underlying Genarca Common Shares;

(k) Genarca does not own and does not have any agreements of any nature to acquire, directly or indirectly, any shares in the capital of or other equity or proprietary interests in any person, and Genarca does not have any agreements to acquire or lease any material assets or properties or any other business operations;

(l) the audited consolidated financial statements of Genarca as at and for the fiscal year ended December 31, 2015 and unaudited condensed financial statements of Genarca as at and for the three-month period ended March 31, 2016 (the “**Genarca Financial Statements**”) have been prepared in accordance with IFRS applied on a basis consistent with prior periods, except as disclosed. Genarca Financial Statements are true, correct and complete and present fairly the assets, liabilities (whether accrued, absolute, contingent or otherwise) and financial condition of Genarca as at the respective dates thereof and results of operations of Genarca for the respective periods then ended. Since March 31, 2016, there has been no material alteration in the manner of keeping the books, accounts or records of Genarca or in its accounting policies or practices;

(m) except as disclosed in Genarca Financial Statements, there are no related-party transactions or off-balance sheet structures or transactions with respect to Genarca;

(n) except as disclosed in Genarca Financial Statements, Genarca is not a party to, or bound by, any agreement of guarantee, indemnification, assumption or endorsement or any like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other person;

(o) since September 30, 2015, there has been no Material Adverse Effect in the condition (financial or otherwise), assets, liabilities, operations, earnings or business of Genarca;

(p) Genarca has conducted and is conducting its business in compliance in all material respects with all applicable laws, regulations, by-laws, ordinances, regulations, rules, judgments, decrees and orders of each jurisdiction in which its business is carried on;

(q) the Contracts listed in Schedule “J” constitute all the Material Contracts of Genarca (the “**Genarca Material Contracts**”). Each of Genarca Material Contracts is in full force and effect, unamended, and there exists no default, warranty claim or other obligation or liability or event, occurrence, condition or act (including the purchase and sale of the Purchased Membership Interests hereunder) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default, or give rise

to a warranty claim or other obligation or liability thereunder. Genarca has not violated or breached, in any material respect, any of the terms or conditions of any Genarca Material Contract and all the covenants to be performed by any other party thereto have been fully and properly performed;

(r) there are no waivers, consents, notices or approvals required to be given or obtained by Genarca in connection with Transaction contemplated by this Agreement under any Contract to which Genarca is a party;

(s) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over Genarca is required to be obtained by Genarca in connection with the execution and delivery of this Agreement or the consummation of the Transaction, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent Genarca from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on Genarca;

(t) there is no suit, action or proceeding or, to the knowledge of Genarca, pending or threatened against Genarca that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on Genarca, and there is no judgment, decree, injunction, rule or order of any Governmental Authority with jurisdiction over Genarca outstanding against Genarca causing, or which could reasonably be expected to cause, a Material Adverse Effect on Genarca;

(u) to the knowledge of Genarca, there is no Environmental Liability, or factors likely to give rise to any Environmental Liability, affecting any of the assets of Genarca that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on Genarca. Genarca has not violated, breached or infringed any Environmental Law now in effect, or any Environmental Law previously in effect during the currency thereof, other than such violations, breaches or infringements that, individually or in the aggregate, have not had, or could not reasonably be expected to have, a Material Adverse Effect;

(v) Genarca has good and marketable title to its properties and assets (other than property or an asset as to which Genarca is a lessee, in which case it has a valid leasehold interest), except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on Genarca;

(w) Genarca has all permits, licences, certificates of authority, orders and approvals of, and has made all filings, applications and registrations with, applicable Governmental Authorities that are required in order to permit it to carry on its business as presently conducted, except for such permits, licences, certificates, orders, filings, applications and registrations, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on Genarca, and all such all

permits, licences, certificates of authority, orders and approvals are in good standing in all material respects;

(x) Genarca has duly filed on a timely basis all tax returns required to be filed by it and has paid all taxes which are due and payable and has paid all assessments and reassessments, and all other taxes, governmental charges, penalties, interest and fines due and payable on or before the date hereof, and adequate provision has been made for taxes payable for the current period for which tax returns are not yet required to be filed. There are no actions, suits or claims asserted or assessed against Genarca in respect of taxes, governmental charges or assessments, nor are any matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by such Governmental Authority. Genarca has withheld from each payment made by it to any person and remitted to the proper tax and other receiving offices within the time required all income tax and other deductions required to be withheld from such payments;

(y) Genarca has not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified Genarca of such Governmental Authority's intention to commence or to conduct any investigation, that could be reasonably likely to have a Material Adverse Effect on Genarca;

(z) the Corporate Records of Genarca are complete and accurate in all material respects and all corporate proceedings and actions reflected therein have been conducted or taken in compliance with all applicable laws and with the constating documents of Genarca, and without limiting the generality of the foregoing: (i) the minute books contain complete and accurate minutes of all meetings of the directors and shareholders of Genarca; (ii) the minute books contain all written resolutions passed by the directors and shareholders of Genarca; (iii) the share certificate books, register of shareholders and register of transfers of Genarca are complete and accurate, and all such transfers have been duly completed and approved; and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers of Genarca were duly elected or appointed as the case may be;

(aa) Genarca has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement that in any manner may or will impose liability on the Investment Vehicles or the Sellers; and

(bb) to the knowledge of Genarca, no representation or warranty of Genarca contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.2 Representations and Warranties of the Sellers.

Each of the Sellers, on its own behalf and not on behalf of any other Seller, hereby represents and warrants to Genarca as follows and acknowledges that Genarca is relying on such representations and warranties in connection with the transactions contemplated herein:

- (a) this Agreement has been, and each additional agreement or instrument required to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Seller and each is, or will be at the Time of Closing, a legal, valid and binding obligation of the Seller, enforceable against the Seller in accordance with its terms;
- (b) if the Seller is not an individual, the Seller is validly existing under the laws of its jurisdiction of organization and has the corporate or other power to enter into this Agreement and any other agreement to which it is, or is to become, a party to pursuant to the terms hereof and to perform its obligations hereunder and thereunder;
- (c) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) if the Seller is not an individual, result in a breach or violation of any limited liability agreement, or shareholders agreement, or the ceremony or of any resolutions of the Sellers, (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement, licence or permit to which the Seller is a party or by which the Seller is bound or to which any material assets or property of the Seller is subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to the Seller;
- (d) the Seller is the registered and beneficial owner of that number of membership unit of Shares of the respective Investment Vehicle set forth opposite the Seller's name in in Schedules "A" through "C", as the case may be, and as supplemented by Schedule "D" for New Security Holders, free and clear of all liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances of any nature whatsoever;
- (e) except for Genarca's rights hereunder and as set forth in the Corporate Records, no person has any agreement or option or any right or privilege capable of becoming an agreement for the purchase of the Seller's ownership in the respective Investment Vehicle and none of such interests are subject to any voting trust, voting agreement or other agreement with respect to the disposition or enjoyment of any rights of such membership units;
- (f) to the knowledge of the Seller, no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Seller is required to be obtained by the Seller in connection with the execution and delivery of this Agreement or the consummation of the Transaction, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations,

registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent the Seller from performing its obligations under this Agreement;

(g) other than in connection with the Private Placement, the Seller has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement, that in any manner may or will impose liability on Genarca;

(h) the Seller is a resident of Canada for purposes of the Tax Act or, if not, is not holding, and will not hold at the Time of Closing, any security, including Purchased Membership Interests or Purchased Shares, to be sold or exchanged as “taxable Canadian property” as defined in the Tax Act; and

(i) to the knowledge of the Seller, no representation or warranty of the Seller or of Investment Vehicles contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.3 Representations and Warranties of the Investment Vehicles.

Each of the Investment Vehicles represents and warrants to and in favour of Genarca as follows and acknowledges that Genarca is relying on such representations and warranties in connection with the transactions contemplated herein:

(a) the Investment Vehicle is a limited liability company, or corporation, as the case may be, validly existing and in good standing under the laws of the State of formation, or incorporation, as the case may be, and is duly registered, licensed or qualified to carry on business under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;

(b) the Investment Vehicle has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder, to own and lease its property and assets, and to carry on its businesses as now being conducted;

(c) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Investment Vehicle and each is, or will be at the Time of Closing, a legal, valid and binding obligation of the Investment Vehicle, enforceable against the Investment Vehicle in accordance with its terms;

(d) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) result in a breach or violation of any limited liability company agreement or shareholder’s agreement or of any resolutions of the Sellers, (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement, licence or permit to which the respective Investment Vehicle

is a party or by which the respective Investment Vehicle is bound or to which any material assets or property of the respective Investment Vehicle is subject, or (iii) violate any provision of any applicable law or regulation or any judicial or administrative order, award, judgment or decree applicable to the respective Investment Vehicle;

(e) other than the Investment Vehicles' Dilutive Securities, no person has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any membership interest or other securities of the Investment Vehicle;

(f) the capitalization set forth in Schedule "A" through "C" inclusive, as supplemented by Schedule "D" for New Security Holders, is correct and by purchasing the Purchased Membership Interests and the Purchased Shares Genarca will be, directly or indirectly, the legal and beneficial owner of 100% of the membership interests of iAnthus Capital, free and clear of all liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrance of any nature whatsoever;

(g) the Investment Vehicle does not own and does not have any agreements of any nature to acquire, directly or indirectly, any shares in the capital of or other equity or proprietary interests in any person, and the respective Investment Vehicle does not have any agreements to acquire or lease any material assets or properties or any other business operations;

(h) the audited financial statements of iAnthus Capital as at and for the fiscal years ended December 31, 2015 and the unaudited financial statements of iAnthus Capital for the three-month period ended March 31, 2016 (the "**iAnthus Capital Financial Statements**"), have been prepared in accordance with IFRS. The iAnthus Capital Financial Statements are true, correct and complete and present fairly the assets, liabilities (whether accrued, absolute, contingent or otherwise) and financial condition of iAnthus Capital as at the respective dates thereof and results of operations of iAnthus Capital for the respective periods then ended. Since March 31, 2016, there has been no material alteration in the manner of keeping the books, accounts or records of iAnthus Capital or in its accounting policies or practices;

(i) except as disclosed in the iAnthus Capital Financial Statements or otherwise disclosed to Genarca, there are no related-party transactions or off-balance sheet structures or transactions with respect to the Investment Vehicles that could reasonably be expected to have a Material Adverse Effect on the Investment Vehicles;

(j) except as disclosed in the iAnthus Capital Financial Statements, the Investment Vehicles are not a party to, or bound by, any agreement of guarantee, indemnification, assumption or endorsement or any like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other person;

(k) with the exception of the US Federal Controlled Substances Act (21 U.S.C. 801 et seq.) the Investment Vehicles have conducted and are conducting their respective business

in compliance in all material respects with all applicable laws, regulations, by-laws, ordinances, regulations, rules, judgments, decrees and orders of each jurisdiction in which its business is carried on which could reasonably be expected to have a Material Adverse Effect on iAnthus Capital;

(l) the Contracts listed in Schedule “K” constitute all the Material Contracts of the Investment Vehicles (the “**Investment Vehicles’ Material Contracts**”). Each of the Investment Vehicle Material Contracts is in full force and effect, unamended, and there exists no default, warranty claim or other obligation or liability or event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default, or give rise to a warranty claim or other obligation or liability thereunder. The Investment Vehicles have not violated or breached, in any material respect, any of the terms or conditions of any Investment Vehicle Material Contract and all the covenants to be performed by any other party thereto have been fully and properly performed;

(m) except as set forth in the Corporate Records, to the knowledge of the Investment Vehicles, there are no waivers, consents, notices or approvals required to be given or obtained by any of the Investment Vehicles in connection with the Transaction contemplated by this Agreement under any Contract to which an Investment Vehicle is a party;

(n) to the knowledge of the Investment Vehicles, no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Investment Vehicles is required to be obtained by the Investment Vehicles in connection with the execution and delivery of this Agreement or the consummation of the Transaction, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent the Investment Vehicles from performing its respective obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on the Investment Vehicles;

(o) there is no suit, action or proceeding or, to the knowledge of the Investment Vehicles, pending or threatened against the Investment Vehicles that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on the Investment Vehicles, and there is no judgment, decree, injunction, rule or order of any Governmental Authority with jurisdiction over the Investment Vehicles outstanding against the Investment Vehicles causing, or which could reasonably be expected to cause, a Material Adverse Effect on the Investment Vehicles;

(p) to the knowledge of the Investment Vehicles, it has good and marketable title to assets, except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on the Investment Vehicles;

- (q) no person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming an agreement, option, understanding or commitment for the purchase from any one of the Investment Vehicles of any of its assets or property;
- (r) the Investment Vehicles have all permits, licences, certificates of authority, orders and approvals of, and has made all filings, applications and registrations with, applicable Governmental Authorities that are required in order to permit the respective Investment Vehicle to carry on its business as presently conducted, except for conduct that is not in compliance with the US Federal Controlled Substances Act (21 U.S.C. 801 et seq.) for which no permit is available, and except for such permits, licences, certificates, orders, filings, applications and registrations, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on the Investment Vehicles, and all such permits, licences, certificates of authority, orders and approvals are in good standing in all material respects;
- (s) the Investment Vehicles have filed any required tax returns as of the date hereof and adequate provision has been made for taxes payable for the current period for which tax returns are not yet required to be filed. There are no actions, suits, or claims asserted or assessed against any Investment Vehicle in respect of taxes, governmental charges or assessments, nor are any matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by such Governmental Authority. The Investment Vehicles have withheld from each payment made by it to any person and remitted to the proper tax and other receiving offices within the time required all income tax and other deductions required to be withheld from such payments;
- (t) the Investment Vehicles have not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified the Investment Vehicles of such Governmental Authority's intention to commence or to conduct any investigation that could be reasonably likely to have a Material Adverse Effect on the Investment Vehicles;
- (u) the Corporate Records of the Investment Vehicles are complete and accurate in all material respects and all corporate proceedings and actions reflected therein have been conducted or taken in compliance with all applicable laws and with the constating documents of the Investment Vehicles;
- (v) other than in connection with the Private Placement, the Investment Vehicles have not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement, that in any manner may or will impose liability on Genarca;
- (w) to the knowledge of the Investment Vehicles, each Seller is a resident of Canada for the purposes of the Tax Act or, if not, or not holding any security, including Purchased Membership Interests or Purchased Shares, to be sold or exchanged as "taxable Canadian property" as defined by the Tax Act; and

(x) to the knowledge of the Investment Vehicles, no representation or warranty of the Investment Vehicles contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.4 Survival of Representations and Warranties.

The representations and warranties of the Sellers contained in this Agreement or any document or certificate given pursuant hereto shall survive the Closing of the Transaction until the date that is 24 months from the date of Closing. No claim for breach of any representation, warranty or covenant shall be valid unless that party against whom such claim is made has been given notice thereof before the expiry of such 24-month period.

PART 6 COVENANTS

6.1 Mutual Covenants.

Each of the Parties hereby covenants and agrees as follows:

(a) to use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder which are reasonably under its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under applicable laws and regulations to complete the Transaction in accordance with the terms of this Agreement. Without limiting the generality of the foregoing, in the event that any person, including without limitation, any securities regulatory authority, seeks to prevent, delay or hinder implementation of all or any portion of the Transaction or seeks to invalidate all or any portion of this Agreement, each of the Parties shall use commercially reasonable efforts to resist such proceedings and to lift or rescind any injunction or restraining order or other order or action seeking to stop or otherwise adversely affecting the ability of the Parties to complete the Transaction;

(b) to use commercially reasonable efforts to obtain, before the Time of Closing, all authorizations, waivers, exemptions, consents, orders and other approvals from domestic or foreign courts, Governmental Authorities, and third parties as are necessary for the consummation of the transactions contemplated herein;

(c) to use commercially reasonable efforts to defend or cause to be defended any lawsuits or other legal proceedings brought against it challenging this Agreement or the completion of the Transaction. No party will settle or compromise any claim brought against them in connection with the transactions contemplated by this Agreement prior to the Closing Date without the prior written consent of each of the others, such consent not to be unreasonably withheld or delayed;

(d) to promptly notify each of the other parties if any representation or warranty made by it in this Agreement ceases to be true and correct in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier)

or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier) and of any failure to comply in any material respect with any of its obligations under this Agreement;

(e) to co-operate with each of the other Parties hereto in good faith in order to ensure the timely completion of the Transaction;

(f) to use commercially reasonable efforts to co-operate with each of the other Parties hereto in connection with the performance by the other of its obligations under this Agreement; and

(g) to indemnify and hold harmless each of the other Parties (and, if applicable, such other parties' respective directors, officers, representatives and advisers) (collectively, the "**Non-Offending Persons**") from and against all claims, damages, liabilities, actions or demands to which the Non-Offending Persons may be subject insofar as such claims, damages, liabilities, actions or demands arise out of, or are based upon, the information supplied by a party (other than the Non-Offending Persons) for inclusion in the Disclosure Documents having contained a misrepresentation. Each Party shall obtain and hold the rights and benefits of this subsection in trust for and on behalf of such other party (and, if applicable, such other parties' respective directors, officers, representatives and advisers).

6.2 Covenants of Genarca.

Genarca covenants and agrees with each of the Sellers and the Investment Vehicles that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Part 8, it will:

(a) in a timely and expeditious manner:

(i) prepare, in consultation with iAnthus Capital, the Disclosure Documents in prescribed form and in form and content acceptable to iAnthus Capital, acting reasonably, and file the Disclosure Documents with the applicable securities commission and the CSE in accordance with all applicable laws and the policies of the CSE;

(ii) obtain approval for the Genarca Shareholder Consent Materials;

(iii) file and/or deliver any document or documents as may be required in order for the Transaction as contemplated herein to be effective; and

(iv) file and/or deliver any document or documents required pursuant to applicable laws and/or the rules and policies of the CSE in connection with the Transaction as contemplated herein after the Closing;

(b) ensure that the Disclosure Documents does not contain a misrepresentation as it relates to Genarca, including in respect of its assets, liabilities, operations, business and properties;

- (c) to make available and afford iAnthus Capital and its authorized representative and, if requested by iAnthus Capital, provide a copy of all Contracts, financial statements, minute books, share certificate books, share registers, plans, reports, licences, orders, permits, books of account, accounting records, constating documents and all other documents, information and data relating to Genarca;
- (d) make application to the CSE and diligently pursue the approval of the Transaction;
- (e) except for non-substantive communications, furnish promptly to iAnthus Capital (on behalf of the Sellers and the Investment Vehicles) a copy of each notice, report, schedule or other document or communication delivered, filed or received by Genarca in connection with or related to the Transaction, any filings under applicable laws and any dealings with any Governmental Authority in connection with or in any way affecting the Transaction as contemplated herein;
- (f) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Transaction as contemplated herein, including using commercially reasonable efforts to fulfil all conditions and satisfy all provisions of this Agreement and the Transaction;
- (g) subject to applicable laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (h) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, it will not enter into any material transaction out of the ordinary course of business consistent with past practice, including increasing the compensation paid, whether by way of management fees or otherwise, to any directors, officers or employees of or consultants to Genarca, without the prior consent of iAnthus Capital;
- (i) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its articles as the same exist at the date of this Agreement; and
- (j) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein as if such representations and warranties were made at a date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement, and without limiting the generality of the foregoing, it will not:

- (i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise to or for the benefit of its shareholders;
- (ii) increase or decrease its paid-up capital or purchase or redeem any shares except: (A) pursuant to the Private Placement; or (B) upon the exercise or conversion of convertible securities, options or warrants of Genarca outstanding as of the date hereof; or
- (iii) issue or enter into any commitment to issue any of its shares or securities convertible into, or rights, warrants or options to acquire, any such shares, except: (A) pursuant to the Private Placement; or (B) upon the exercise or conversion of convertible securities, options or warrants of Genarca outstanding as of the date hereof;
- (k) take all necessary corporate action and proceedings to approve and authorize the issuance of the Payment Shares and Replacement Dilutive Securities to the Sellers;
- (l) prepare and file with all applicable securities commissions such notifications and fees necessary to permit, or that are required in connection with, the issuance of the Payment Shares to the Sellers on a basis exempt from the prospectus and registration requirements of the applicable securities laws of provinces of Canada in which the Sellers are resident;
- (m) not to authorize, sell or issue, or negotiate or enter into an agreement to sell or issue, any securities of Genarca (including those that are convertible or exchangeable into securities of Genarca), other than pursuant to the exercise of convertible securities, options or warrants of Genarca outstanding as of the date hereof.

6.3 Covenants of the Investment Vehicles.

Each Investment Vehicle jointly and severally covenants and agrees with Genarca that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Part 8, it will:

- (a) in a timely and expeditious manner, assist Genarca in the preparation of the Disclosure Documents with respect to the Transaction, including providing such information in relation to the business, affairs, assets of the Investment Vehicles as may be necessary to comply with applicable laws and the policies of the CSE;
- (b) ensure that the Disclosure Documents do not contain a misrepresentation as it relates to any of the Investment Vehicles, including in respect of its respective assets, liabilities, operations and business;
- (c) to make available and afford Genarca and its authorized representatives and, if requested by Genarca, provide a copy of all Contracts, financial statements, minute books, membership unit registers, plans, reports, licences, orders, permits, books of account, accounting records, constating documents and all other documents, information and data relating to the Investment Vehicles.

(d) except for non-substantive communications, furnish promptly to Genarca a copy of each notice, report, schedule or other document or communication delivered, filed or received by the Investment Vehicles in connection with or related to the Transaction, any filings under applicable laws and any dealings with any Governmental Authority in connection with or in any way affecting the Transaction as contemplated herein;

(e) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Transaction, including using commercially reasonable efforts to fulfil all conditions and satisfy all provisions of this Agreement and the Transaction;

(f) conduct and operate its respective business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, it will not enter into any material transaction out of the ordinary course of business consistent with past practice without the prior consent of Genarca, and the Investment Vehicles will keep Genarca fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver could not be obtained;

(g) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend any limited liability company agreement or shareholders' agreement as the same exists at the date of this Agreement;

(h) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein as if such representations and warranties were made at a date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement, and without limiting the generality of the foregoing, it will not:

(i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise;

(ii) increase or decrease its paid-up capital or purchase or redeem any membership interests; or

(iii) issue or enter into any commitment to issue any of its shares or securities convertible into, or rights, warrants or options to acquire any such membership interests; and

(i) take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the Purchased Membership Interests to the Seller.

6.4 Covenants of the Sellers.

Each of the Sellers covenants and agrees with the other parties hereto that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Part 7, it will:

- (a) in a timely and expeditious manner, provide such information with respect to the Seller as Genarca may reasonably require in connection with the preparation of the Disclosure Documents with respect to the Transaction and as may be necessary to comply with applicable laws and the policies of the CSE;
- (b) ensure that the Disclosure Documents does not contain a misrepresentation as it relates to the Seller;
- (c) enter into such escrow, pooling or similar arrangements in respect of the Payment Shares as may be required in accordance with the policies of the CSE and Applicable Securities Law;
- (d) except for non-substantive communications, furnish promptly to Genarca a copy of each notice, report, schedule or other document or communication delivered, filed or received by the Seller in connection with or related to the Transaction, any filings under applicable laws and any dealings with any Governmental Authority in connection with or in any way affecting, the Transaction as contemplated herein;
- (e) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable laws to complete the Transaction, including using commercially reasonable efforts to fulfil all conditions and satisfy all provisions of this Agreement and the Transaction;
- (f) subject to applicable laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction; and
- (g) not encumber in any manner the Purchased Membership Interests and Purchased Shares and ensure that at the Time of Closing that the Purchased Membership Interests and Purchased Shares are free and clear of all liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances whatsoever.

6.5 Further Covenants of Genarca and iAnthus Capital.

Genarca and iAnthus Capital further covenant and agree to work together in a timely and expeditious manner post Closing to jointly prepare and complete the Final Prospectus in accordance with §2.8(c).

PART 7 TERMINATION

7.1 Termination.

This Agreement may be terminated at any time prior to the Closing:

- (a) by mutual written consent of Genarca and iAnthus Capital, on behalf of the Sellers and the Investment Vehicles hereto;
- (b) automatically and without any other act by any Party if the Closing shall not have been consummated on or prior to the Termination Date;
- (c) by Genarca, if there has been a material breach by any of the Investment Vehicles or the Sellers of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in §3.1 which the Investment Vehicle(s) or the Seller(s), as applicable, fails to cure within ten (10) Business Days after written notice thereof is given by Genarca;
- (d) by the Sellers or iAnthus Capital on behalf of the Sellers, if there has been a material breach by Genarca of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in §3.2 which Genarca fails to cure within ten (10) Business Days after written notice thereof is given by iAnthus Capital; and
- (e) any Party, if any permanent injunction or other order of a court or other competent authority preventing the Closing shall have become final and non-appealable; provided, however, that no party shall be entitled to terminate this Agreement if such party's material breach of this Agreement or any of the documents contemplated hereby has resulted in such permanent injunction or order.

7.2 Effect of Termination.

Upon termination of this Agreement in accordance with the terms hereof, the Parties shall have no further obligations under this Agreement, other than the obligations contained in §2.4, §10.1, and §10.8.

PART 8 EXCLUSIVITY AND ACCESS

8.1 Obligations of the Investment Vehicles and the Sellers.

Prior to the Termination Date, neither Investment Vehicles nor the Sellers shall, directly or indirectly, negotiate or deal with any party other than with Genarca relating to the sale or disposition of any part of the assets or outstanding membership interests or securities, as the

case may be, of the Investment Vehicles, or solicit enquiries or provide information with respect to same.

8.2 Obligations of Genarca.

Prior to the Termination Date, Genarca shall not, directly or indirectly, negotiate or deal with any party other than the Investment Vehicles and iAnthus Investor relating to the acquisition of all or any part of the outstanding shares or assets of a company or property in connection with a transaction which is the same as or with effect to Genarca substantially similar to the Transaction, or solicit enquiries or provide information with respect to same.

PART 9 LIMITED POWER OF ATTORNEY

9.1 Limited Power of Attorney

Each of the Sellers hereby severally and irrevocably appoints iAnthus Capital as its agent and attorney to take any action that is required under the Agreement or to execute and deliver any documents on their behalf, including without limitation, for the purposes of all Closing matters (including without limitation, the receipt of certificates representing the Payment Shares) and deliveries of documents and do and cause to be done all such acts and things as may be necessary or desirable in connection with the Transaction. Without limiting the generality of the foregoing, iAnthus Capital may, on its own behalf and on behalf of the Sellers, extend the Time of Closing, modify or waive any conditions as are contemplated herein, to negotiate, settle and deliver the final forms of any documents that are necessary or desirable to give effect to the Transaction (other than any escrow agreements a Seller may be required to enter into) to extend such time periods as may be contemplated herein or terminate this Agreement, in its absolute discretion, as it deems appropriate. Each of the Sellers hereby acknowledges and agrees that any decision or exercise of discretion made by iAnthus Capital under this Agreement, shall be final and binding upon the Sellers so long as such decision or exercise was made in good faith. The Sellers shall have no duty to enquire into the validity of any document executed or other action taken by iAnthus Capital on behalf of the Sellers pursuant to this §9.1.

PART 10 GENERAL

10.1 Confidential Information.

Each Party (the “**Recipient**”) receiving confidential information, trade secrets or confidential financial or business documents (collectively, “**Confidential Information**”) from any other Party (the “**Discloser**”) will keep confidential any Confidential Information received by it concerning the Discloser or its business and will not disclose such Confidential Information to any third party; provided that any of such Confidential Information may be disclosed to the Recipient’s directors, officers, employees, representatives and professional advisors who need to know such Confidential Information in connection with the transactions contemplated hereby (provided the Recipient will use all reasonable efforts to ensure that such directors, officers,

employees, representatives and professional advisors keep confidential such Confidential Information) and provided further that the Recipient will not be liable for disclosure of Confidential Information upon occurrence of one or more of the following events:

- (a) Confidential Information becoming generally known to the public other than through a breach of this Agreement;
- (b) Confidential Information being lawfully obtained by the Recipient from a third party or parties without breach of this Agreement by the Recipient, as shown by documentation sufficient to establish the third party as a source of Confidential Information;
- (c) Confidential Information being known to the Recipient prior to disclosure by the Discloser, as shown by documentation sufficient to establish such knowledge; or
- (d) the Discloser having provided their prior written approval for such disclosure by the Recipient.

In the event this Agreement is terminated in accordance with the provisions hereof, the Recipient will:

- (a) use all reasonable efforts to ensure that all documents prepared or obtained in the course of its investigations of the Discloser or its business and all copies thereof (except for copies that are maintained for archival purposes) are either destroyed or returned to the Discloser so as to insure that, so far as possible, any Confidential Information obtained during and as a result of such investigations by the directors, officers, employees, representatives and professional advisors of the Discloser is not disseminated beyond those individuals concerned with such investigations; and
- (b) not directly or indirectly, use for its own purposes, any Confidential Information, discovered or acquired by the directors, officers, employees representatives and professional advisors of the Recipient as a result of the Discloser making available to them those documents and assets relating to the business of the Discloser.

10.2 Counterparts.

This Agreement may be executed in several counterparts (by original or facsimile or e-mail transmitted signature), each of which when so executed shall be deemed to be an original and each of such counterparts, if executed by each of the Parties, shall constitute a valid and enforceable agreement among the Parties.

10.3 Statutory References.

Any reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute in force from time to time and any statute, regulation or rule that supplements or supersedes such statute, regulation or rule.

10.4 Date for Action.

In the event that any date on which any action is required or permitted to be taken hereunder by any person is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

10.5 Severability.

In the event that any provision or part of this Agreement is determined by any court or other judicial or administrative body to be illegal, null, void, invalid or unenforceable, that provision shall be severed to the extent that it is so declared and the other provisions of this Agreement shall continue in full force and effect.

10.6 Applicable Law.

This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to the conflict of law principles therein.

10.7 Successors and Assigns.

This Agreement shall accrue to the benefit of and be binding upon each of the Parties hereto and their respective, administrators and assigns, provided that this Agreement shall not be assigned by any one of the Parties without the prior written consent of the other Parties.

10.8 Expenses.

Each of the Parties hereto shall be responsible for its own costs and charges incurred with respect to the transactions contemplated herein including, without limitation, all costs and charges incurred prior to the date hereof and all legal and accounting fees and disbursements relating to preparing this Agreement or otherwise relating to the transactions contemplated herein; provided, however (and for greater certainty), Genarca shall be responsible for paying all costs and fees payable to the CSE in connection with their review of the proposed Transaction (including the review of the Personal Information Forms to be submitted by the proposed executive officers and directors of the Resulting Issuer following completion of the Transaction) and the CSE listing fees in connection with any securities issued pursuant to the Transaction.

10.9 Further Assurances.

Each of the Parties hereto will, without further consideration, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered such other documents, instruments of transfer, conveyance, assignment and assurances and secure all necessary consents and authorizations as may be reasonably requested by another party and take such further action as the other may reasonably require to give effect to any matter provided for herein.

10.10 Entire Agreement.

This Agreement and the schedules referred to herein constitute the entire agreement among the Parties hereto and supersede all prior communications, agreements, representations, warranties, statements, promises, information, arrangements and understandings, whether oral or written, express or implied, with respect to the subject matter hereof, including the letter of intent of the Parties dated April 2015 and the Share Exchange Agreement. None of the Parties hereto shall be bound or charged with any oral or written agreements, representations, warranties, statements, promises, information, arrangements or understandings not specifically set forth in this Agreement or in the schedules, documents and instruments to be delivered by and/or on the Closing Date pursuant to this Agreement. The Parties hereto further acknowledge and agree that, in entering into this Agreement and in delivering the schedules, documents and instruments to be delivered by and/or on the Closing Date, they have not in any way relied, and will not in any way rely, upon any oral or written agreements, representations, warranties, statements, promises, information, arrangements or understandings, express or implied, not specifically set forth in this Agreement or in such schedules, documents or instruments attached hereto or referenced therein (including the schedules, documents or instruments to be delivered by and/or on the Closing Date).

10.11 Notices.

Any notice required or permitted to be given hereunder shall be in writing and shall be effectively given if (i) delivered personally, (ii) sent prepaid courier service or mail, or (iii) sent by facsimile, e-mail or other similar means of electronic communication addressed as follows:

in the case of notice to Genarca:

Genarca Holdings Ltd.
Suite 1980, 1075 West Georgia Street
Vancouver, BC V6E 3C9
Canada

Attention: Herrick Lau

Fax: (778) 329-0361

E-mail: herrick.lau@barongroupintl.com

in the case of notice to iAnthus Capital, on behalf of the Sellers and the Investment Vehicles:

iAnthus Capital Management, LLC
Suite 300, 420 Lexington Avenue
New York, NY 10170
USA

Attention: Hadley C. Ford

Fax: N/A

E-mail: hadley.ford@lastdanceventures.com

Any notice, designation, communication, request, demand or other document given or sent or delivered as aforesaid shall:

- (i) if delivered as aforesaid, be deemed to have been given, sent, delivered and received on the date of delivery;
- (ii) if sent by mail as aforesaid, be deemed to have been given, sent, delivered and received on the fourth Business Day following the date of mailing, unless at any time between the date of mailing and the fourth Business Day thereafter there is a discontinuance or interruption of regular postal service, whether due to strike or lockout or work slowdown, affecting postal service at the point of dispatch or delivery or any intermediate point, in which case the same shall be deemed to have been given, sent, delivered and received in the ordinary course of the mail, allowing for such discontinuance or interruption of regular postal service; and
- (iii) if sent by facsimile or other means of electronic communication, be deemed to have been given, sent, delivered and received on the Business Day of the sending if sent during normal business hours on a Business Day (otherwise on the following Business Day).

10.12 Waiver.

Any Party hereto which is entitled to the benefits of this Agreement may, and has the right to, waive any term or condition hereof at any time on or prior to the Closing Date, provided however that such waiver shall be evidenced by written instrument duly executed on behalf of such Party; however, any e-mail containing such waiver sent from the respective e-mail address of Genarca or iAnthus Capital (as applicable and as noted under §10.11) is deemed to be a written instrument duly executed on behalf of such Party for the purposes of this §10.12.

10.13 Amendments.

No modification or amendment to this Agreement may be made unless agreed to by the Parties hereto in writing.

10.14 Remedies Cumulative.

The rights and remedies of the Parties under this Agreement are cumulative and in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by any Party hereto of any right or remedy for default or breach of any term, covenant or condition of this Agreement does not waive, alter, affect or prejudice any other right or remedy to which such Party may be lawfully entitled for the same default or breach.

10.15 Currency.

Unless otherwise indicated, all dollar amounts referred to in this Agreement are in the lawful money of Canada.

10.16 Time of Essence.

Time shall be of the essence hereof.

10.17 Independent Legal Advice.

EACH SELLER ACKNOWLEDGES, CONFIRMS AND AGREES THAT HE, SHE OR IT HAS HAD THE OPPORTUNITY TO SEEK AND WAS NOT PREVENTED OR DISCOURAGED BY ANY PARTY HERETO FROM SEEKING INDEPENDENT LEGAL ADVICE PRIOR TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT AND THAT, IN THE EVENT THAT ANY SELLER DID NOT AVAIL HIMSELF/HERSELF/ITSELF WITH THAT OPPORTUNITY PRIOR TO SIGNING THIS AGREEMENT, SUCH SELLER DID SO VOLUNTARILY WITHOUT ANY UNDUE PRESSURE AND AGREES THAT SUCH SELLER'S FAILURE TO OBTAIN INDEPENDENT LEGAL ADVICE SHALL NOT BE USED BY HIM/HER/IT AS A DEFENCE TO THE ENFORCEMENT OF HIS/HER/ITS OBLIGATIONS UNDER THIS AGREEMENT.

[Signature pages follow.]

IN WITNESS WHEREOF this Agreement has been executed by the Parties hereto as of the date first above written.

GENARCA HOLDINGS LTD.

Per: *(signed)*

Authorized Signatory
Name: Ronan Sabo-Walsh
Title: Director

IANTHUS CAPITAL MANAGEMENT, LLC

By iAnthus Manager, LLC
Its Sole Manager

Per: *(signed)*

Authorized Signatory
Name: Hadley Ford
Title: Managing Director

IANTHUS TRANSFER CORP.

Per: *(signed)*

Authorized Signatory
Name: Julius Kalcevich
Title: President

IANTHUS FORMATION CORP.

Per: *(signed)*

Authorized Signatory
Name: Julius Kalcevich
Title: President

[Signature pages of the Sellers follows.]

iAnthus Capital Sellers Signature Page

Signed, Sealed and Delivered by **Hadley C. Ford** in the presence of:)
)

Witness (Signature))
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Name (please print))
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Address)
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City, Province)
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Occupation)
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Signed, Sealed and Delivered by **Randy Maslow** in the presence of:)
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Witness (Signature))
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Name (please print))
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HADLEY C. FORD

RANDY MASLOW

Signed, Sealed and Delivered by **John Henderson** in the presence of:

Witness (Signature)

Name (please print)

Address

City, Province

Occupation

JOHN HENDERSON

Signed, Sealed and Delivered by **[REDACTED]** in the presence of:

Witness (Signature)

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iAnthus Transfer Shareholders Signature Page

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iAnthus Formation Shareholders Signature Page

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SCHEDULE "A"

IANTHUS CAPITAL SELLERS

This is Schedule "A" to the Amended and Restated Share Exchange Agreement among Genarca Holdings Ltd., iAnthus Capital Management, LLC ("iAnthus Capital"), the sellers of iAnthus Capital, iAnthus Transfer Corp. ("iAnthus Transfer"), the shareholders of iAnthus Transfer, iAnthus Formation Corp. ("iAnthus Formation"), and the shareholders of iAnthus Formation dated June 30, 2016 (the "Agreement"). Capitalized terms used but not defined in this Schedule "A" have the meanings ascribed thereto in the Agreement.

| | Name of iAnthus Capital Seller | Address of iAnthus Capital Seller | Number of Purchased Membership Interests | Number of Investment Vehicles' Dilutive Securities eligible to be exercised for additional securities in iAnthus Capital |
|----|--------------------------------|--|--|--|
| 1. | Hadley C. Ford | 420 Lexington Avenue Suite 300 New York, NY 10170 USA | [REDACTED] | [REDACTED] |
| 2. | Randy Maslow | 420 Lexington Avenue Suite 300 New York, NY 10170 USA | [REDACTED] | [REDACTED] |
| 3. | John Henderson | 420 Lexington Avenue Suite 300 New York, NY 10170 USA | [REDACTED] | [REDACTED] |
| 4. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 5. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 6. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 7. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 8. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |

| | | | | |
|-----|--|-------------------------------|---------------------|---------------------|
| 9. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 10. | And those persons, if any, who are New Security Holders of iAnthus Capital and have signed the New Security Holder Consent Agreement, the form of which is attached to the Agreement as Schedule "D" | - | - | |
| | | TOTAL PERCENT OF CLASS | 100% ⁽¹⁾ | 100% ⁽²⁾ |

Note:

(1) iAnthus Capital has a total of 16,338,065 membership interests outstanding. The iAnthus Capital Sellers hold a total of 13,020,815 membership interests. The remaining 3,317,250 membership interests are held by iAnthus Transfer and iAnthus Formation.

(2) Nil.

[End of Schedule "A"]

SCHEDULE “B”

IANTHUS TRANSFER SHAREHOLDERS

This is Schedule “B” to the Amended and Restated Share Exchange Agreement among Genarca Holdings Ltd., iAnthus Capital Management, LLC (“**iAnthus Capital**”), the sellers of iAnthus Capital, iAnthus Transfer Corp. (“**iAnthus Transfer**”), the shareholders of iAnthus Transfer, iAnthus Formation Corp. (“**iAnthus Formation**”), and the shareholders of iAnthus Formation dated June 30, 2016 (the “**Agreement**”). Capitalized terms used but not defined in this Schedule “B” have the meanings ascribed thereto in the Agreement.

| | Name of iAnthus Transfer Shareholder | Address of iAnthus Transfer Shareholder | Number of iAnthus Transfer Purchased Shares | Number of Investment Vehicles’ Dilutive Securities eligible to be exercised for additional securities in iAnthus Transfer |
|-----|--------------------------------------|---|---|---|
| 1. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 2. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 3. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 4. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 5. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 6. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 7. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 8. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 9. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 10. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 11. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 12. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |

| | | | | |
|-----|---|-------------------------------|---------------------|---------------------|
| 13. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 14. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 15. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 16. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 17. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 18. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 19. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 20. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 21. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 22. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 23. | And those persons, if any, who are New Security Holders of iAnthus Transfer and have signed the New Security Holder Consent Agreement, the form of which is attached to the Agreement as Schedule "D" | - | - | - |
| | | TOTAL PERCENT OF CLASS | 100% ⁽¹⁾ | 100% ⁽²⁾ |

Note:

(1) iAnthus Transfer has a total of 1,718,500 common shares issued and outstanding and an undiluted basis. The number of iAnthus Transfer Purchased Shares equals the total number of common shares issued and outstanding.

(2) Nil.

[End of Schedule "B"]

SCHEDULE “C”

IANTHUS FORMATION SHAREHOLDERS

This is Schedule “C” to the Amended and Restated Share Exchange Agreement among Genarca Holdings Ltd., iAnthus Capital Management, LLC (“**iAnthus Capital**”), the sellers of iAnthus Capital, iAnthus Transfer Corp. (“**iAnthus Transfer**”), the shareholders of iAnthus Transfer, iAnthus Formation Corp. (“**iAnthus Formation**”), and the shareholders of iAnthus Formation dated June 30, 2016 (the “**Agreement**”). Capitalized terms used but not defined in this Schedule “C” have the meanings ascribed thereto in the Agreement.

| | Name of iAnthus Formation Shareholder | Address of iAnthus Formation Shareholder | Number of iAnthus Formation Purchased Shares | Number of Investment Vehicles’ Dilutive Securities eligible to be exercised for additional securities in iAnthus Formation |
|-----|---------------------------------------|--|--|--|
| 1. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 2. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 3. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 4. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 5. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 6. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 7. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 8. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 9. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 10. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |

| | | | | |
|-----|---|-------------------------------|---------------------|---------------------|
| 11. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 12. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 13. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 14. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 15. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 16. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 17. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 18. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 19. | [REDACTED] | [REDACTED] | [REDACTED] | [REDACTED] |
| 21. | And those persons, if any, who are New Security Holders of iAnthus Transfer and have signed the New Security Holder Consent Agreement, the form of which is attached to the Agreement as Schedule "D" | - | - | - |
| | | TOTAL PERCENT OF CLASS | 100% ⁽¹⁾ | 100% ⁽²⁾ |

Note:

(1) iAnthus Formation has a total of 1,598,750 common shares issued and outstanding. The number of iAnthus Formation Purchased Shares equals the total number of common shares issued and outstanding.

(2) Nil.

[End of Schedule "C"]

SCHEDULE "D"

NEW SECURITY HOLDER CONSENT AGREEMENT

This is Schedule "D" to the Amended and Restated Share Exchange Agreement among Genarca Holdings Ltd., iAnthus Capital Management, LLC ("**iAnthus Capital**"), the sellers of iAnthus Capital, iAnthus Transfer Corp. ("**iAnthus Transfer**"), the shareholders of iAnthus Transfer, iAnthus Formation Corp. ("**iAnthus Formation**"), and the shareholders of iAnthus Formation dated June 30, 2016 (the "**Agreement**"). Capitalized terms used but not defined in this Schedule "D" have the meanings ascribed thereto in the Agreement.

THIS AGREEMENT is made effective as of the ____ day of _____, 2016.

AMONG:

GENARCA HOLDINGS LTD., a company incorporated under the laws of the Province of British Columbia, Canada, and having its registered and records office at Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia, Canada, V6E 4N7

("Genarca")

OF THE FIRST PART

AND:

IANTHUS CAPITAL MANAGEMENT, LLC, a limited liability company existing under the laws of State of Delaware, USA, and having its registered office at c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware, USA, 19808

("iAnthus Capital")

OF THE SECOND PART

AND:

IANTHUS TRANSFER CORP., a corporation existing under the laws of State of Delaware, USA, and having its registered office at c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware, USA, 19808

("iAnthus Transfer")

OF THE THIRD PART

AND:

IANTHUS FORMATION CORP., a corporation existing under the laws of State of Delaware, USA, and having its registered office at c/o Corporation Service Company, 2711 Centerville Road, Suite 400, Wilmington, New Castle County, Delaware, USA, 19808

(“**iAnthus Formation**” and collectively with iAnthus Capital, iAnthus Transfer, referred to as the “**Investment Vehicles**”)

OF THE FOURTH PART

AND:

THE NEW SECURITY HOLDERS who have executed this Agreement

(individually a “**New Security Holder**” and collectively the “**New Security Holders**”)

OF THE FIFTH PART

WHEREAS:

- A. Genarca and the Investment Vehicles and the then shareholders and members, as applicable, of the Investment Vehicles entered into an Amended and Restated Share Exchange Agreement dated effective June 30, 2016 and attached as Schedule “A” hereto (the “**Share Exchange Agreement**”);
- B. Pursuant to the Share Exchange Agreement, the Investment Vehicles, the iAnthus Capital Sellers, the iAnthus Transfer Shareholders and the iAnthus Formation Shareholders agreed to the Transaction (as such term is defined in the Share Exchange Agreement) and further agreed to obtain the consent of the New Security Holders for the Transaction; and
- C. The New Security Holder has agreed to provide such consent and to be bound by the terms of the Share Exchange Agreement.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties hereto covenant and agree as follows:

- 1. Unless specifically defined herein or unless the context otherwise requires, terms used herein which are defined in the Share Exchange Agreement shall have the meanings ascribed to such terms in the Share Exchange Agreement.
- 2. On the execution of this Agreement by a New Security Holder, such New Security Holder covenants and agrees that the New Security Holder shall be bound by all of the provisions of the Share Exchange Agreement as if such New Security Holder was an original party to the Share Exchange Agreement as a Seller including, without limitation, all representations, warranties, covenants, and acknowledgements of the Sellers contained therein.
- 3. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware without giving effect to the conflict of law principles therein.
- 4. This Agreement may be executed in several counterparts (by original or facsimile or e-mail transmitted signature), each of which when so executed shall be deemed to be an original and each of such counterparts, if executed by each of the parties, shall constitute a valid and enforceable agreement among the parties.

IN WITNESS WHEREOF the parties have duly executed this Agreement as of the day and year first above written.

GENARCA HOLDINGS LTD.

Per: _____
Authorized Signatory
Name:
Title:

IANTHUS CAPITAL MANAGEMENT, LLC

Per: _____
Authorized Signatory
Name:
Title:

IANTHUS TRANSFER CORP.

Per: _____
Authorized Signatory
Name:
Title:

IANTHUS FORMATION CORP.

Per: _____
Authorized Signatory
Name:
Title:

[Signature Pages Continue.]

AND THE FOLLOWING NEW SECURITY HOLDERS:

Name: _____

Number of Shares: _____

Address: _____

Signed: _____

Witness Name: _____

[End of Schedule "D"]

SCHEDULE “E”

APPLICABLE U.S. STOCKHOLDERS

This is Schedule “E” to the Amended and Restated Share Exchange Agreement among Genarca Holdings Ltd., iAnthus Capital Management, LLC (“**iAnthus Capital**”), the sellers of iAnthus Capital, iAnthus Transfer Corp. (“**iAnthus Transfer**”), the shareholders of iAnthus Transfer, iAnthus Formation Corp. (“**iAnthus Formation**”), and the shareholders of iAnthus Formation dated June 30, 2016 (the “**Agreement**”). Capitalized terms used but not defined in this Schedule “E” have the meanings ascribed thereto in the Agreement.

| | Name of Applicable U.S. Stockholder | Number of Purchased Membership Interests |
|----|-------------------------------------|--|
| 1. | Hadley C. Ford | [REDACTED] |
| 2. | Randy Maslow | [REDACTED] |
| 3. | John Henderson | [REDACTED] |
| 4. | [REDACTED] | [REDACTED] |
| 5. | [REDACTED] | [REDACTED] |
| 6. | [REDACTED] | [REDACTED] |
| 7. | [REDACTED] | [REDACTED] |
| 8. | [REDACTED] | [REDACTED] |

[End of Schedule “E”]

SCHEDULE “F”

GENARCA SHARE AMENDMENT

This is Schedule “F” to the Amended and Restated Share Exchange Agreement among Genarca Holdings Ltd., iAnthus Capital Management, LLC (“**iAnthus Capital**”), the sellers of iAnthus Capital, iAnthus Transfer Corp. (“**iAnthus Transfer**”), the shareholders of iAnthus Transfer, iAnthus Formation Corp. (“**iAnthus Formation**”), and the shareholders of iAnthus Formation dated June 30, 2016 (the “**Agreement**”). Capitalized terms used but not defined in this Schedule “F” have the meanings ascribed thereto in the Agreement.

Genarca’s Notice of Articles to be amended to create and authorize unlimited number of a new class of shares designated as Class A convertible restricted voting shares. In addition, Genarca’s articles to be amended to include the provisions in substantially the form set forth below.

ARTICLE AMENDMENT SHARE TERMS AND CONDITIONS

In these Share Conditions, the following terms shall have the following meanings unless the context otherwise requires:

General Definitions

“**1933 Act**” means the United States *Securities Act of 1933*, as amended from time to time.

“**1934 Act**” means the United States *Securities Exchange Act of 1934*, as amended from time to time.

“**Act**” means the *Business Corporations Act* (British Columbia), as amended and the regulations thereunder and, unless otherwise specified, means such act and such regulations as the same may hereafter be amended or restated from time to time and any successor legislation of comparable effect.

“**Articles**” means the articles, as that term is defined in the Act, of Genarca.

“**Board**” means the board of directors of Genarca from time to time.

“**Business Day**” means a day on which securities may be traded on the Canadian Securities Exchange or any other stock exchange on which the Common Shares are then listed.

“**Change of Control**” means an occurrence when a majority of the directors elected at any annual or extraordinary meeting of the shareholders of Genarca are not individuals nominated by Genarca’s then-incumbent Board.

“**Common Shares**” means the common shares in the capital of Genarca.

“**Conversion Notice**” means a written notice to the transfer agent of the Restricted Voting Shares, in form and substance satisfactory to Genarca and the transfer agent, executed by a person registered in the records of Genarca or the transfer agent, as the case may be, as a holder of the Restricted Voting Shares, or by his or her attorney duly authorized in writing and specifying the number of Restricted Voting Shares which the holder thereof desires to have converted into Common Shares, and accompanied by: (a) if share certificates were issued to such holder, the share certificate or

certificates representing the Restricted Voting Shares which such holder desires to convert; (b) a letter of transmittal, direction, transfer, power of attorney and/or such other documentation as is specified by Genarca or the transfer agent for the Restricted Voting Shares, acting reasonably, as being required to give full effect to the conversion duly completed and executed by the person registered in the records of Genarca or the transfer agent, as the case may be, as the holder of the Restricted Voting Shares to be converted or by his or her attorney duly authorized in writing; and (c) a duly completed and executed Residency Declaration or an opinion or memorandum of counsel (which may be Genarca's counsel), in form and substance satisfactory to Genarca and the transfer agent, to the effect that the conversion of such Restricted Voting Shares into Common Shares would not cause Genarca to become a Domestic Issuer.

"Domestic Issuer" has the meaning ascribed thereto in Rule 902(e) of Regulation S under the 1933 Act.

"Exclusionary Offer" means an offer to purchase Restricted Voting Shares which must be made, by reason of applicable securities legislation or by the rules or policies of a stock exchange on which any shares of Genarca are listed, to all or substantially all of the holders of Restricted Voting Shares.

"Foreign Issuer" has the meaning ascribed thereto in Rule 902(e) of Regulation S under the 1933 Act.

"Fundamental Transaction" means a reorganization, recapitalization, reclassification, merger or amalgamation or any similar transaction involving Genarca.

"Liquidation Event" means a distribution of assets of Genarca to its shareholders arising on the winding-up, liquidation or dissolution of Genarca, whether voluntary or involuntary, or any other distribution of its assets for the purpose of winding up its affairs or otherwise.

"Offer" means an offer to purchase Common Shares which must be made, by reason of applicable securities legislation or by the rules or policies of a stock exchange on which any shares of Genarca are listed, to all or substantially all of the holders of Common Shares any of whom are in or whose last address as shown on the books of Genarca is in a province or territory of Canada to which the relevant requirement applies.

"Offer Date" means the date on which the Offer is made.

"Residency Declaration" means (i) a declaration by a person attesting that such person is not a resident of the United States and (ii) any indemnity required by Genarca or the transfer agent in respect of such declaration in favour of Genarca from the person providing the declaration, in each case in form approved by Genarca from time to time.

"Restricted Period" means any time at which the Board reasonably believes that Genarca is not a Domestic Issuer and would become a Domestic Issuer as a result of the issuance of Common Shares pursuant to Section 2.8 hereof.

"Restricted Voting Shares" means the Class A convertible restricted voting shares in the capital of Genarca.

"United States" means the United States of America, its territories and possessions, any State of the United States and the District of Columbia.

“**U.S. Holder Event**” means any time at which Genarca is subject to the reporting requirements under Section 13(a) of the 1934 Act.

1. COMMON SHARES

The Common Shares shall have attached thereto the rights, privileges, restrictions set forth in this Article 1.

1.1 Voting

Each Common Share entitles the holder to receive notice of and to attend any meeting of shareholders and to exercise one vote for each Common Share held at all meetings of shareholders of Genarca, other than meetings at which only the holders of another class or series of shares are entitled to vote separately as a class or series. Except as provided otherwise herein or as required by law, holders of Common Shares and Restricted Voting Shares shall vote as one class at all meetings of shareholders of Genarca.

1.2 Dividends

Subject to the Act, and subject to the rights of the shares of any other class ranking senior to the Common Shares with respect to priority in the payment of dividends, the holders of Common Shares shall be entitled to receive dividends, and Genarca shall pay dividends thereon, as and when declared by the Board out of moneys properly applicable to the payment of dividends, *pari passu* with the holders of the Restricted Voting Shares on a per share basis, in such amount and in such form as the Board may from time to time determine; provided however that no dividend on the Common Shares shall be declared unless contemporaneously therewith the Board shall declare a dividend, payable at the same time as such dividend on the Common Shares, on each Restricted Voting Share. All dividends declared on the Common Shares and on the Restricted Voting Shares shall be declared and paid in equal amounts per share on all Common Shares and Restricted Voting Shares at the time outstanding on the applicable record data for such dividend. For purposes hereof, the payment of dividends by way of a stock dividend in Common Shares on the Common Shares and in Restricted Voting Shares on the Restricted Voting Shares in the same number per share shall be considered to be a *pari passu* payment of dividends.

1.3 Liquidation Event

Subject to the rights of the shares of any other class ranking senior to the Common Shares with respect to priority upon a Liquidation Event, in the event of a Liquidation Event, the holders of Common Shares and the holders of Restricted Voting Shares shall participate rateably in equal amounts per share, without preference or distinction, in the remaining assets of Genarca.

1.4 Changes to Common Shares

The Common Shares shall not be subdivided, consolidated, reclassified or otherwise changed unless, contemporaneously therewith, the Restricted Voting Shares are subdivided, consolidated, reclassified or otherwise changed in the same proportion and in the same manner as the Common Shares.

2. RESTRICTED VOTING SHARES

The Restricted Voting Shares shall have attached thereto the rights, privileges, restrictions and conditions set forth in this Article 2.

2.1 Voting

Subject to Section 2.2, each Restricted Voting Share entitles the holder to receive notice of and to attend any meeting of shareholders of Genarca and to exercise one vote for each Restricted Voting Share held at all meetings of shareholders of Genarca, other than meetings at which only the holders of another class or series of shares are entitled to vote separately as a class or series. Except as provided otherwise herein or as required by law, holders of Common Shares and Restricted Voting Shares shall vote as one class at all meetings of shareholders of Genarca.

2.2 Limitation on Voting Rights

The Restricted Voting Shares carry no entitlement for the holder thereof to vote for the election of directors of Genarca.

2.3 Dividends

Subject to the Act, and subject to the rights of the shares of any other class ranking senior to the Common Shares with respect to priority in the payment of dividends, the holders of Restricted Voting Shares shall be entitled to receive dividends, and Genarca shall pay dividends thereon, as and when declared by the Board out of moneys properly applicable to the payment of dividends, *pari passu* with the holders of the Common Shares on a per share basis, in such amount and in such form as the Board may from time to time determine; provided however that no dividend on the Restricted Voting Shares shall be declared unless contemporaneously therewith the Board shall declare a dividend, payable at the same time as such dividend on the Restricted Voting Shares, on each Common Share. All dividends declared on the Common Shares and on the Restricted Voting Shares shall be declared and paid in equal amounts per share on all Common Shares and Restricted Voting Shares at the time outstanding on the applicable record date for such dividend. For purposes hereof, the payment of dividends by way of a stock dividend in Common Shares on the Common Shares and in Restricted Voting Shares on the Restricted Voting Shares in the same number per share shall be considered to be a *pari passu* payment of dividends.

2.4 Liquidation Event

Subject to the rights of the shares of any other class ranking senior to the Restricted Voting Shares with respect to priority upon a Liquidation Event, in the event of a Liquidation Event, the holders of Restricted Voting Shares and the holders of Common Shares shall participate rateably in equal amounts per share, without preference or distinction, in the remaining assets of Genarca.

2.5 Restrictions on Transfer

No Restricted Voting Share shall be transferred by any holder thereof pursuant to an Exclusionary Offer unless, concurrently with the Exclusionary Offer, an offer to acquire Common Shares is made that is identical to the Exclusionary Offer in terms of price per share, percentage of outstanding shares to be taken up (exclusive of shares owned immediately before the Exclusionary Offer by the offeror) and in all other material respects.

2.6 Conversion at the Option of the Holder

Each Restricted Voting Share may be converted into one Common Share, without payment of additional consideration, at the option of the holder thereof as follows:

- (a) with the consent of the Board and in accordance with the procedures set forth in Section 2.7;
- (b) at any time that is not a Restricted Period and in accordance with the procedures set forth in Section 2.7;
- (c) if the Board determines that Genarca has ceased to be a Foreign Issuer, Genarca shall notify the holders of Restricted Voting Shares in respect of such determination and, thereafter, each Restricted Voting Share may be so converted at any time and from time to time in accordance with the procedures set forth in Section 2.7; or
- (d) if there is an Offer, Genarca shall notify the holders of the Restricted Voting Shares and commencing on the Offer Date until completion or termination of such Offer, each Restricted Voting Share shall be so convertible in accordance with the procedures set forth in Section 2.7.

2.7 Conversion Procedure

A holder of Restricted Voting Shares may convert all or any number of Restricted Voting Shares held by such holder into Common Shares in accordance with Section 2.6 upon delivery by the holder of such Restricted Voting Shares of a duly completed and executed Conversion Notice and upon receipt by the transfer agent of Genarca of such notice and upon compliance with any requirements the transfer agent or Genarca may reasonably request, Genarca shall issue or cause to be issued the relevant number of fully paid Common Shares. The effective time of conversion shall be the close of business on the date of receipt of a valid Conversion Notice by the transfer agent of Genarca and the Common Shares issuable upon conversion of such Restricted Voting Shares shall be deemed to be issued and outstanding of record as of such time.

2.8 Conversion at the Option of Genarca

Each Restricted Voting Share may be converted into one Common Share, at any time and from time to time, at the option of Genarca by delivery to a holder of the Restricted Voting Share of a notice indicating same and the holder of Restricted Voting Shares shall only have the right to receive the relevant number of Common Shares resulting from such conversion and any accrued and unpaid dividends on the Restricted Voting Shares so converted upon compliance with the terms of the notice. The effective time of conversion shall be the close of business on the date specified in the notice of Genarca and the Common Shares issuable upon conversion of such Restricted Voting Shares shall be deemed to be issued and outstanding of record as of such time and the applicable Restricted Voting Shares shall be cancelled at that time.

2.9 Withdrawal of Conversion Notice

Despite any other provision hereof, a holder of a Restricted Voting Share that has duly presented a Conversion Notice may, at any time before such Restricted Voting Shares are converted and Common Shares are issued, by irrevocable written notice to Genarca, advise Genarca that the holder no longer desires that such Restricted Voting Shares be converted into Common Shares and, upon receipt of such written notice, Genarca shall return to the holder the certificate(s) representing such

Restricted Voting Shares, if any, and thereupon Genarca shall cease to have any obligation to convert such Restricted Voting Shares hereunder unless such Restricted Voting Shares are again tendered for conversion by the holder in accordance with the provisions hereof.

2.10 Automatic Conversion on Change of Control

In the event of a Change of Control, all then outstanding Restricted Voting Shares shall automatically convert, without further action on the part of Genarca or the holder of such shares, into Common Shares on a one-for-one basis effective on the date of the Change of Control.

2.11 Fractional Common Shares

Genarca shall not issue fractional Common Shares in satisfaction of the conversion rights herein provided for. Where the exercise of conversion rights pursuant to this Article 2 would otherwise result in fractional Common Shares being issued, the number of Common Shares to be issued by Genarca shall be rounded down to the nearest whole number of Common Shares. A determination of whether or not any fractional share would be issuable upon a conversion of Restricted Voting Shares shall be made on the basis of the total number of Restricted Voting Shares the holder is at the time converting into Common Shares and the appropriate number of Common Shares issuable upon conversion.

2.12 Dividend Entitlement

A holder of Restricted Voting Shares on the record date for the determination of holders of Restricted Voting Shares entitled to receive a dividend declared payable on the Restricted Voting Shares will be entitled to such dividend notwithstanding that such share is converted after such record date and before the payment date of such dividend, and the holders of any Common Shares resulting from any conversion shall be entitled to rank equally with the holders of all other Common Shares in respect of all dividends declared payable to holders of Common Shares of record on any date on or after the date of conversion.

2.13 Adjustments

(a) If there shall occur any Fundamental Transaction involving Genarca in which the Common Shares (but not the Restricted Voting Shares) are converted into or exchanged for securities, cash or other property (other than a transaction otherwise covered by this Section 2.13) then, following such Fundamental Transaction each Restricted Voting Share shall thereafter be convertible, in lieu of the Common Share into which it was convertible before such event, into the kind and amount of securities, cash or other property which a holder of the number of Common Shares issuable upon conversion of one Restricted Voting Share immediately before such Fundamental Transaction would have been entitled to receive pursuant to such transaction; and, in such case, appropriate adjustment (as determined by the Board) shall be made in the application of the provisions of this subsection 2.13(a) with respect to the rights and interests thereafter of the holders of the Restricted Voting Shares, to the end that the provisions set forth in this subsection 2.13(a) shall thereafter be applicable, as nearly as reasonably may be, in relation to any securities or other property thereafter deliverable upon the conversion of the Restricted Voting Shares.

(b) The Restricted Voting Shares shall not be subdivided, consolidated, reclassified or otherwise changed unless, contemporaneously therewith, the Common Shares are subdivided,

consolidated, reclassified or otherwise changed in the same proportion and in the same manner as the Restricted Voting Shares.

3. MISCELLANEOUS

3.1 Miscellaneous

Subject to the Act, the Board may establish, amend or repeal any procedures required to administer provisions set out in these Articles and to require any affidavit, declaration or other statement in connection with an issuance of Common Shares pursuant to a conversion permitted by Article 2.

[End of Schedule “F”]

SCHEDULE “G”

INVESTMENT VEHICLES’ DILUTIVE SECURITIES

This is Schedule “G” to the Amended and Restated Share Exchange Agreement among Genarca Holdings Ltd., iAnthus Capital Management, LLC (“**iAnthus Capital**”), the sellers of iAnthus Capital, iAnthus Transfer Corp. (“**iAnthus Transfer**”), the shareholders of iAnthus Transfer, iAnthus Formation Corp. (“**iAnthus Formation**”), and the shareholders of iAnthus Formation dated June 30, 2016 (the “**Agreement**”). Capitalized terms used but not defined in this Schedule “G” have the meanings ascribed thereto in the Agreement.

Stock Options

iAnthus Capital has issued 1,350,000 unit options to employees, advisors and consultants. Each unit option gives the holder the right to purchase one Class A Unit of iAnthus Capital for an exercise price equal to the fair market value of a Class A Unit on the date of grant.

Convertible Notes

iAnthus Capital, through the Investment Vehicles and iAnthus Investor, has issued US\$1,300,000 in principal amount (including US\$500,000 held in escrow until the Time of Closing and an additional US\$300,000 held in escrow until the stock of the Resulting Issuer has commenced trading on CSE) of unsecured convertible promissory notes in the Private Placement. The convertible promissory notes bear interest at 8.0% per annum and mature on the earlier of (i) the first anniversary date of the Closing, and (ii) the first anniversary date of the execution of each such convertible promissory note if the Closing has not yet occurred; provided, however, that if the listing of the Genarca on the facilities of the CSE is completed on or before the first anniversary of the Closing, then the maturity date of the convertible promissory notes is automatically extended for an additional one-year period and iAnthus will have the option to further extend the maturity date by an additional one-year period. iAnthus Capital cannot prepay the convertible promissory notes. The convertible promissory notes are convertible, at the election of the holders, at a conversion price ranging from US\$1.65 to US\$1.00 per share or unit (as applicable). The convertible promissory notes do not have redemption, retraction, purchase for cancellation, surrender, or sinking or purchase fund provisions.

For so long as the convertible promissory notes remain outstanding and less than 80% of the original principal amount has been converted, (a) iAnthus Capital (or, following the Closing, the Resulting Issuer) is required to maintain a minimum cash balance of US\$500,000, (b) iAnthus Capital is required to use its reasonable best efforts to complete the transactions contemplated by the Agreement on or before the two month anniversary of the date on which such convertible promissory notes were issued, and (c) iAnthus Capital is required to use the proceeds from the loans memorialized by the convertible promissory notes for only the following purposes: (i) to continue the development of the Resulting Issuer’s business plan, (ii) to provide investment capital in several investment opportunities of the company including, without limitation, projects in Vermont, New Mexico and Massachusetts, and (iii) for general working capital and general corporate purposes. There is no trustee or indenture associated with the convertible promissory notes.

Additional convertible promissory notes may be issued in the Private Placement Financing after the date hereof provided that the aggregate proceeds of the Private Placement does not exceed US\$8 million.

Warrants Associated with Convertible Notes

iAnthus Capital, through the Investment Vehicles and iAnthus Investor, has issued 275,758 three-year warrants (including of 106,061 warrants held in escrow until the Time of Closing and an additional 63,636 warrants held in escrow until the stock of the Resulting Issuer has commenced trading on CSE) in connection with the convertible promissory notes referenced above in the Private Placement Financing. Each warrant gives the holder the right to purchase one Class A Unit of iAnthus for an exercise price of US\$1.75. Additional warrants will be issued if more convertible promissory notes with warrant coverage are issued in the Private Placement Financing after the date hereof.

Warrants for ProActive Capital Resources Group, LLC

iAnthus Capital, through iAnthus Investor, has issued 50,000 five-year warrants to ProActive Capital Resources Group, LLC, a Delaware limited liability company dba PCG Advisory Group (“**ProActive**”). Each warrant gives ProActive the right to purchase unit of iAnthus Investor for an exercise price of US\$1.25.

[End of Schedule “G”]

SCHEDULE "H"

CERTIFICATE OF U.S. SHAREHOLDER

This is Schedule "H" to the Amended and Restated Share Exchange Agreement among Genarca Holdings Ltd., iAnthus Capital Management, LLC ("**iAnthus Capital**"), the sellers of iAnthus Capital, iAnthus Transfer Corp. ("**iAnthus Transfer**"), the shareholders of iAnthus Transfer, iAnthus Formation Corp. ("**iAnthus Formation**"), and the shareholders of iAnthus Formation dated June 30, 2016 (the "**Agreement**"). Capitalized terms used but not defined in this Schedule "H" have the meanings ascribed thereto in the Agreement.

In connection with the issuance of Genarca Shares to the undersigned, pursuant to that certain Amended and Restated Share Exchange Agreement among Genarca Holdings Ltd., iAnthus Capital Management, LLC ("**iAnthus Capital**"), the members of iAnthus Capital, iAnthus Transfer Corp. ("**iAnthus Transfer**"), the shareholders of iAnthus Transfer, iAnthus Formation Corp. ("**iAnthus Formation**"), and the shareholders of iAnthus Formation dated June 30, 2016 (the "**Agreement**"), the undersigned Seller hereby agrees, acknowledges, represents and warrants that:

1. the undersigned satisfies one or more of the categories of "Accredited Investors", as defined by Regulation D promulgated under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), as indicated below: (Please initial in the space provide those categories, if any, of an "Accredited Investor" which the undersigned satisfies.)

1. Initials _____ Any bank as defined in Section 3(a)(2) of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"), or any savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act whether acting in its individual or fiduciary capacity; any broker or dealer registered pursuant to Section 15 of the U.S. Securities Exchange Act of 1934; any insurance company as defined in Section 2(a)(13) of the U.S. Securities Act; any investment company registered under the U.S. Investment Company Act of 1940 or a business development company as defined in Section 2(a)(48) of that Act; any Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the U.S. Small Business Investment Act of 1958; any plan established and maintained by a state, its political subdivisions, or any agency or instrumentality of a state or its political subdivisions, for the benefit of its employees, if such plan has total assets in excess of US\$5,000,000; any employee benefit plan within the meaning of the U.S. Employee Retirement Income Security Act of 1974 if the investment decision is made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company, or registered investment adviser, or if the employee benefit plan has total assets in excess of US\$5,000,000, or, if a self-directed plan, with investment decisions made solely by persons that are "accredited investors" (as such term is defined in Rule 501 of Regulation D of the U.S. Securities Act);
2. Initials _____ Any private business development company as defined in Section 202(a)(22) of the U.S. Investment Advisers Act of 1940;
3. Initials _____ Any organization described in Section 501(c)(3) of the U.S. Internal Revenue Code, corporation, Massachusetts or similar business trust, or partnership, not formed for the specific purpose of acquiring the securities offered, with total assets in excess of US\$5,000,000;
4. Initials _____ Any trust with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the securities offered, whose purchase is directed by a sophisticated person (being defined as a person who has such knowledge and experience in financial and business matters that he or she is capable of evaluating the merits and risks of the prospective investment);

5. Initials _____ A natural person whose individual net worth, or joint net worth with that person's spouse, at the time of purchase, exceeds US\$1,000,000 (for the purposes of calculating net worth, (i) the person's primary residence shall not be included as an asset; (ii) indebtedness that is secured by the person's primary residence, up to the estimated fair market value of the primary residence at the time of this certification, shall not be included as a liability (except that if the amount of such indebtedness outstanding at the time of this certification exceeds the amount outstanding 60 days before such time, other than as a result of the acquisition of the primary residence, the amount of such excess shall be included as a liability); and (iii) indebtedness that is secured by the person's primary residence in excess of the estimated fair market value of the primary residence shall be included as a liability);
6. Initials _____ A natural person who had annual gross income during each of the last two full calendar years in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) and reasonably expects to have annual gross income in excess of US\$200,000 (or together with his or her spouse in excess of US\$300,000) during the current calendar year, and no reason to believe that his or her annual gross income will not remain in excess of US\$200,000 (or that together with his or her spouse will not remain in excess of US\$300,000) for the foreseeable future;
7. Initials _____ Any director or executive officer of the Issuer; or
8. Initials _____ Any entity in which all of the equity owners meet the requirements of at least one of the above categories– if this category is selected you must identify each equity owner and provide statements from each demonstrating how they qualify as an accredited investor.

Note that for any of the Sellers claiming to satisfy one of the above categories of Accredited Investor may be required to supply the Company with a balance sheet, prior years' federal income tax returns or other appropriate documentation to verify and substantiate the Subscriber's status as an Accredited Investor.

If the Seller is an entity which initialled Category 8 in reliance upon the Accredited Investor categories above, state the name, address, total personal income from all sources for the previous calendar year, and the net worth (exclusive of home, home furnishings and personal automobiles) for each equity owner of the said entity:

2. none of the Payment Shares have been or will be registered under the U.S. Securities Act, or under any state securities or "blue sky" laws of any state of the United States, and may not be offered or sold in the United States or, directly or indirectly, to U.S. Persons, as that term is defined in Regulation S, except in accordance with the provisions of Regulation S or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state and foreign securities laws;
3. the Seller understands and agrees that offers and sales of any of the Payment Shares will be made only in compliance with the registration provisions of the U.S. Securities Act or an exemption therefrom and in each case only in accordance with applicable state and foreign securities laws;
4. the Seller understands and agrees not to engage in any hedging transactions involving any of the Payment Shares unless such transactions are in compliance with the provisions of the U.S. Securities Act and in each case only in accordance with applicable state and provincial securities laws;

5. the Seller is acquiring the Payment Shares for investment only and not with a view to resale or distribution and, in particular, it has no intention to distribute either directly or indirectly any of the Payment Shares in the United States or to U.S. Persons;

6. Genarca has not undertaken, and will have no obligation, to register any of the Payment Shares under the U.S. Securities Act;

7. Genarca is entitled to rely on the acknowledgements, agreements, representations and warranties and the statements and answers of the Seller contained in the Agreement and this Certificate, and the Seller will hold harmless Genarca from any loss or damage either one may suffer as a result of any such acknowledgements, agreements, representations and/or warranties made by the Seller not being true and correct;

8. the undersigned has been advised to consult their own respective legal, tax and other advisors with respect to the merits and risks of an investment in the Payment Shares and, with respect to applicable resale restrictions, is solely responsible (and Genarca is not in any way responsible) for compliance with applicable resale restrictions;

9. the undersigned and the undersigned's advisor(s) have had a reasonable opportunity to ask questions of and receive answers from Genarca in connection with the acquisition of the Payment Shares under the Agreement, and to obtain additional information, to the extent possessed or obtainable by Genarca without unreasonable effort or expense;

10. the books and records of Genarca were available upon reasonable notice for inspection, subject to certain confidentiality restrictions, by the undersigned during reasonable business hours at its principal place of business and that all documents, records and books in connection with the acquisition of the Payment Shares under the Agreement have been made available for inspection by the undersigned, the undersigned's attorney and/or advisor(s);

11. the undersigned:

- (a) is knowledgeable of, or has been independently advised as to, the applicable securities laws of the securities regulators having application in the jurisdiction in which the undersigned is resident (the "**International Jurisdiction**") which would apply to the acquisition of the Payment Shares;
- (b) the undersigned is acquiring the Payment Shares pursuant to exemptions from prospectus or equivalent requirements under applicable securities laws or, if such is not applicable, the undersigned is permitted to acquire the Payment Shares under the applicable securities laws of the securities regulators in the International Jurisdiction without the need to rely on any exemptions;
- (c) the applicable securities laws of the authorities in the International Jurisdiction do not require Genarca to make any filings or seek any approvals of any kind whatsoever from any securities regulator of any kind whatsoever in the International Jurisdiction in connection with the issue and sale or resale of the Payment Shares; and

- (d) the acquisition of the Payment Shares by the undersigned does not trigger:
- (i) any obligation to prepare and file a prospectus or similar document, or any other report with respect to such purchase in the International Jurisdiction; or
 - (ii) any continuous disclosure reporting obligation of Genarca in the International Jurisdiction; and

the undersigned will, if requested by Genarca, deliver to Genarca a certificate or opinion of local counsel from the International Jurisdiction which will confirm the matters referred to in Sections 11(c) and 11(d) above to the satisfaction of Genarca, acting reasonably;

12. the undersigned (i) has such knowledge and experience in business matters as to be capable of evaluating the merits and risks of its prospective investment in the Payment Shares; and (ii) has the ability to bear the economic risks of its prospective investment and can afford the complete loss of such investment;

13. the undersigned is not aware of any advertisement of any of the Payment Shares and is not acquiring the Payment Shares as a result of any form of general solicitation or general advertising including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;

14. no person has made to the undersigned any written or oral representations:
- (a) that any person will resell or repurchase any of the Payment Shares;
 - (b) that any person will refund the purchase price of any of the Payment Shares;
 - (c) as to the future price or value of any of the Payment Shares; or
 - (d) that any of the Payment Shares will be listed and posted for trading on any stock exchange or automated dealer quotation system or that application has been made to list and post any of the Payment Shares on any stock exchange or automated dealer quotation system;

15. none of the Payment Shares are listed on any stock exchange or automated dealer quotation system and no representation has been made to the undersigned that any of the Payment Shares will become listed on any stock exchange or automated dealer quotation system;

16. the undersigned is acquiring the Payment Shares as principal for their own account, for investment purposes only, and not with a view to, or for, resale, distribution or fractionalization thereof, in whole or in part, and no other person has a direct or indirect beneficial interest in the Payment Shares;

17. neither the United States Securities and Exchange Commission nor any other securities commission or similar regulatory authority has reviewed or passed on the merits of the Payment Shares;

18. the undersigned acknowledges and agrees that Genarca will refuse to register any transfer of Payment Shares not made in accordance with the provisions of Regulation S, pursuant to registration under the U.S. Securities Act, or pursuant to an available exemption from registration under the U.S. Securities Act;

19. the undersigned understands and agrees that the Payment Shares will bear the following legend:

“NONE OF THE SECURITIES REPRESENTED HEREBY HAVE BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “1933 ACT”), OR ANY U.S. STATE SECURITIES LAWS, AND, UNLESS SO REGISTERED, MAY NOT BE OFFERED OR SOLD, DIRECTLY OR INDIRECTLY, IN THE UNITED STATES (AS DEFINED HEREIN) OR TO U.S. PERSONS EXCEPT IN ACCORDANCE WITH THE PROVISIONS OF REGULATION S UNDER THE 1933 ACT, PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT, OR PURSUANT TO AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE 1933 ACT AND IN EACH CASE ONLY IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS. IN ADDITION, HEDGING TRANSACTIONS INVOLVING THE SECURITIES MAY NOT BE CONDUCTED UNLESS IN COMPLIANCE WITH THE 1933 ACT. “UNITED STATES” AND “U.S. PERSON” ARE AS DEFINED BY REGULATION S UNDER THE 1933 ACT.”

20. the address of the undersigned included herein is the sole address of the undersigned as of the date of this certificate.

IN WITNESS WHEREOF, I have executed this Certificate of U.S. Shareholder.

Signature

Date: _____, 2016

Print Name

Title (if applicable)

Address

[End of Schedule “H”]

SCHEDULE “I”

RESULTING ISSUER DILUTIVE SECURITIES

This is Schedule “I” to the Amended and Restated Share Exchange Agreement among Genarca Holdings Ltd., iAnthus Capital Management, LLC (“**iAnthus Capital**”), the sellers of iAnthus Capital, iAnthus Transfer Corp. (“**iAnthus Transfer**”), the shareholders of iAnthus Transfer, iAnthus Formation Corp. (“**iAnthus Formation**”), and the shareholders of iAnthus Formation dated June 30, 2016 (the “**Agreement**”). Capitalized terms used but not defined in this Schedule “I” have the meanings ascribed thereto in the Agreement.

1. See the dilutive securities contemplated in Schedule “G”. With respect to the convertible notes referenced in Schedule “G”, 787,878 shares are reserved for issuance upon conversion of the promissory note.

[End of Schedule “I”]

SCHEDULE “J”

GENARCA MATERIAL CONTRACTS

This is Schedule “J” to the Amended and Restated Share Exchange Agreement among Genarca Holdings Ltd., iAnthus Capital Management, LLC (“**iAnthus Capital**”), the sellers of iAnthus Capital, iAnthus Transfer Corp. (“**iAnthus Transfer**”), the shareholders of iAnthus Transfer, iAnthus Formation Corp. (“**iAnthus Formation**”), and the shareholders of iAnthus Formation dated June 30, 2016 (the “**Agreement**”). Capitalized terms used but not defined in this Schedule “J” have the meanings ascribed thereto in the Agreement.

None other than this Agreement. It is expected that Genarca will enter into an escrow agreement with the Escrow Agent with respect to certain Genarca Shares to be escrowed in connection with Applicable Securities Laws (the “**Escrow Agreement**”). It is also expected that Genarca will enter into a transfer agent and registrar agreement with a yet to be determined transfer agent and registrar (the “**Transfer Agent Agreement**”). Both the Escrow Agreement and the Transfer Agent Agreement are expected to be Genarca Material Contracts.

[End of Schedule “J”]

SCHEDULE “K”

INVESTMENT VEHICLES’ MATERIAL CONTRACTS

This is Schedule “K” to the Amended and Restated Share Exchange Agreement among Genarca Holdings Ltd., iAnthus Capital Management, LLC (“**iAnthus Capital**”), the sellers of iAnthus Capital, iAnthus Transfer Corp. (“**iAnthus Transfer**”), the shareholders of iAnthus Transfer, iAnthus Formation Corp. (“**iAnthus Formation**”), and the shareholders of iAnthus Formation dated June 30, 2016 (the “**Agreement**”). Capitalized terms used but not defined in this Schedule “K” have the meanings ascribed thereto in the Agreement.

1. Letter of Intent between Genarca and iAnthus Capital dated May 4, 2015.
2. Loan and Security Agreement with FWR, Inc. dated June 23rd 2015.
3. Promissory Note agreement with FWR, Inc. dated June 23rd 2015.
4. Management Services Contract with FWR, Inc. dated June 23rd 2015.
5. Convertible Promissory Note Agreement with 4Front Ventures Inc. dated April 20, 2015.
6. Equity Conversion Notice with 4Front Ventures LLC dated November 14, 2015.
7. Administrative Services Agreement with Last Dance Ventures LLC dated October 1, 2015.
8. Term Sheet with AgriBiologix dated October 25th 2015.
9. Equity Commitment Letter with Gloucester Street Capital LLC dated June 4, 2015.
10. Promissory Note Agreement with Reynold Greenleaf and Associates LLC. dated January 21, 2016.
11. Letter of Intent with BC Resources LLC dated May 9, 2016.

[End of Schedule “K”]

SCHEDULE “L”

ESCROWED SHAREHOLDERS

This is Schedule “L” to the Amended and Restated Share Exchange Agreement among Genarca Holdings Ltd., iAnthus Capital Management, LLC (“**iAnthus Capital**”), the sellers of iAnthus Capital, iAnthus Transfer Corp. (“**iAnthus Transfer**”), the shareholders of iAnthus Transfer, iAnthus Formation Corp. (“**iAnthus Formation**”), and the shareholders of iAnthus Formation dated June 30, 2016 (the “**Agreement**”). Capitalized terms used but not defined in this Schedule “L” have the meanings ascribed thereto in the Agreement.

| | Name of Escrowed Shareholder | Investment Vehicle in which Escrowed Shareholder is an investor | Number of Escrowed Shares |
|----|------------------------------|---|---------------------------|
| 1. | [REDACTED] | [REDACTED] | [REDACTED] |
| 2. | [REDACTED] | [REDACTED] | [REDACTED] |
| 3. | [REDACTED] | [REDACTED] | [REDACTED] |
| 4. | [REDACTED] | [REDACTED] | [REDACTED] |
| 5. | [REDACTED] | [REDACTED] | [REDACTED] |
| | | TOTAL NUMBER OF ESCROWED SHARES | 639,340 |

[End of Schedule “L”]