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August 12, 2016

British Columbia Securities Commission
701 West Georgia Street
P.O. Box 10142, Pacific Centre
Vancouver, BC V7Y 1L2

Dear Sirs / Mesdames:

Re: iAnthus Capital Holdings, Inc. (formerly Genarca Holdings Ltd.)

We refer to the non-offering prospectus of iAnthus Capital Holdings, Inc. (formerly Genarca Holdings Ltd.) (the "Company") dated August 12, 2016 relating to the exchange of shares between iAnthus Capital Holdings, Inc. (formerly Genarca Holdings Ltd.) and iAnthus Transfer Corp., iAnthus Formation Corp. and iAnthus Capital Management, LLC.

We consent to being named and to the use, in the above-mentioned prospectus, of our reports dated August 12, 2016 to the shareholders of the Company on the following financial statements:

- Statements of financial position as at December 31, 2015 and 2014;
- Statements of comprehensive income, changes in equity and cash flows for the years ended December 31, 2015 and 2014, and a summary of significant accounting policies and other explanatory information;
- Statements of financial position as at December 31, 2014 and 2013; and
- Statements of comprehensive loss, changes in equity and cash flows for the year ended December 31, 2014 and the period from incorporation (November 15, 2013) to December 31, 2013, and a summary of significant accounting policies and other explanatory information.

We report that we have read the prospectus and all information therein and have no reason to believe that there are any misrepresentations in the information contained therein that are derived from the financial statements upon which we have reported or that are within our knowledge as a result of our audits of such financial statements. We have complied with Canadian generally accepted standards for an auditor's consent to the use of a report of the auditor included in an offering document, which does not constitute an audit or review of the prospectus as these terms are described in the CPA Canada Handbook - Assurance.

Yours truly,

BDO Canada LLP

Chartered Professional Accountants
BLK/ml