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A PROFESSIONAL CORPORATION OF CERTIFIED PUBLIC ACCOUNTANTS

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November 14, 2016

British Columbia Securities Commission  
Alberta Securities Commission  
Financial and Consumer Affairs Authority of Saskatchewan  
The Manitoba Securities Commission  
Ontario Securities Commission  
Financial and Consumer Services Commission (New Brunswick)  
Nova Scotia Securities Commission  
Office of the Superintendent of Securities, Service Newfoundland & Labrador  
The Office of the Superintendent of Securities, Prince Edward Island

Dear Sirs / Mesdames:

**Re: iAnthus Capital Management, LLC**

We refer to the short form prospectus of iAnthus Capital Holdings, Inc. (formerly Genarca Holdings Ltd.) (the "Company") dated November 14, 2016 relating to the offering of 9,525,000 Units of the Company.

We consent to being named and to the use, through incorporation by reference, in the above-mentioned short form prospectus, of our report dated August 12, 2016 to the members' of iAnthus Capital Management, LLC on the following financial statements:

- Statements of financial position as at December 31, 2015 and 2014;
- Statements of comprehensive loss, changes in members' equity (deficit) and cash flows for the year ended December 31, 2015 and the period from inception on September 18, 2014 to December 31, 2014, and a summary of significant accounting policies and other explanatory information.

We report that we have read the short form 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,

Sheehan & Company, C.P.A., P.C.