
From: Andro George <andro.g.2012@gmail.com>
Sent: Sunday, May 23, 2021 7:58 AM
To: CCB Meetings
Subject: Nevada NLV LLC/Greenmart

Hello,

I am a shareholder in iAnthus Capital Holdings and I would like to submit my following comments/complaints in the next public meeting (May 25, 2021)

I understand the NCCB has received two complaints about the conduct of iAnthus, trading as GreenMart of Nevada NLV LLC, complaining that iAnthus lied to the NCCB about who the Greenmart CEO was, had lied to their shareholders and the market about their financials on the same day that they issued an opposing financial statement to the NCCB, that the CEO had been fired after he received undisclosed interest free loans from the main principle of their senior lender GGP and yet the NCCB has settled with iAnthus and approved GGP as the new controlling shareholder and has only responded to the two complaints that an investigation into iAnthus/Greenmart would be “inappropriate”.

If licensees are able to issue false statements to the regulators, the market, shareholders and receive “undisclosed loans” under what circumstances would the NCCB act to policy the licenses that they issue?

Andro George
Student-at-Law
Bachelor of Law (LL.B)

From: Anna McMahon <kevinann@hotmail.ca>
Sent: Sunday, May 23, 2021 10:49 AM
To: CCB Meetings
Subject: IAnthus

I understand the NCCB has received two complaints about the conduct of iAnthus, trading as GreenMart of Nevada NLV LLC.

iAnthus lied to the NCCB about who the Greenmart CEO was, and they had lied to their shareholders and the market about their financials on the same day that they issued opposing financial statements to the NCCB.

The former CEO had been fired after he received undisclosed interest free loans from the main principle of their senior lender GGP, who is set to gain the most after the recapitalization and wipeout shareholder value.

How are licensees able to issue false statements to the regulators, the market, shareholders and receive “undisclosed loans” and be granted a license transfer to their ownership?

what would the NCCB do to policy the licenses that they issue?

The NCCB has settled with iAnthus and approved GGP as the new controlling shareholder and has only responded to the two complaints that an investigation into iAnthus/Greenmart would be “inappropriate”.

Please dont let them get away with stealing this company.

Anna McMahon

Get [Outlook for Android](#)

From: Timothy Kwong <tim_kwong@hotmail.com>
Sent: Sunday, May 23, 2021 11:26 AM
To: CCB Meetings

Hello CCB Meetings

As a concerned and active shareholder, I understand that the NCCB has received two complaints about the conduct of iAnthus, trading as GreenMart of Nevada NLV LLC.

iAnthus lied to the NCCB about who the Greenmart CEO was, and they had lied to their shareholders and the market about their financials on the same day that they issued opposing financial statements to the NCCB.

The former CEO had been fired after he received undisclosed interest free loans from the main principle of their senior lender GGP, who is set to gain the most after the recapitalization and wipeout shareholder value.

How are licensees able to issue false statements to the regulators, the market, shareholders and receive “undisclosed loans” and be granted a license transfer to their ownership?

What would the NCCB do to policy the licenses that they issue?

I understand that the NCCB has settled with iAnthus and approved GGP as the new controlling shareholder and has only responded to the two complaints that an investigation into iAnthus/Greenmart would be “inappropriate”.

Please reply at your earliest convenience.

Please let me know if you have any questions.

Thanks
Timothy Kwong

From: Hardy Bordihn <Hardy@gaydoncm.com>
Sent: Sunday, May 23, 2021 8:22 PM
To: CCB Meetings
Subject: iAnthus

Good Evening CCB Meetings,

I am a shareholder with iAnthus and have been one since 2017. I have a significant position in iAnthus and as an active shareholder in this company concerned with the conduct of iAnthus, trading as GreenMart of Nevada NLV LLC and I would like to register a complaint about the conduct of iAnthus.

The deception and manipulation within the iAnthus executive and lenders is astounding and cannot go unnoticed and dealt with;

1. iAnthus lied to the NCCB about who the Greenmart CEO was, and they lied to their shareholders and the market about their financials on the same day they issued opposing financial statements to the NCCB.
2. The former CEO, Hadley Ford, had been fired after he received undisclosed interest free loans from Jason Adler, the founder and main principle at GGP, the senior lender for iAnthus. GGP was set to gain the most after recapitalization while essentially wiping out the shareholders.

How are license transfers able to be granted to those that issue false statements to regulators, the market, shareholders, and receive undisclosed loans? This is just wrong.

The unfortunate result of not correcting these deliberate situations where obvious deception and manipulation has occurred is the corruption and injustice continue to prevail. Allowing this to happen further erodes the confidence of the markets and in the long run destroys it. It is wrong!!

I understand that the NCCB has settled with iAnthus and approved GGP as the new controlling shareholder and has only responded to two complaints that an investigation into iAnthus and Greenmart would be "inappropriate". What is inappropriate is not investigating when issues such as these come up.

We are expecting that the argument of public policy exception applies such that a U.S. Bankruptcy Court should refuse to recognize the foreign reorganization of a cannabis business as "manifestly contrary to the public policy of the United States." 11 U.S.C. Section 1506. iAnthus has defaulted against the lenders for not making interest payments on April 6, 2020. The Lenders are attempting to find a loophole in the system by using Chapter 15 to conduct a Plan of Arrangement and restructure an insolvency/bankruptcy matter. Though it is permitted under Chapter 15, it does not explicitly permit insolvency or bankruptcy matters involving cannabis which is illegal on the federal level. However, this is an issue that has to be clarified and determined prior to any transfer of ownership or accepting a variance request. An investigation and refusal is requested.

Time is of the essence. I would appreciate a response ASAP.

Regards,

Hardy Bordihn, C.E.T.

****CURRENT PROJECT PROFILE****

O: 905.889.6222 C: 416.617.2529

W: www.gaydoncontractors.com



GAYDON CONTRACTORS
CONSTRUCTION MANAGEMENT