

State of New Jersey CANNABIS REGULATORY COMMISSION

PHILLIP D. MURPHY Governor

SHEILA Y. OLIVER Lt. Governor

P.O. BOX 216 Trenton, N.J. 08625-0216

DIANNA HOUENOU, Chair
SAMUEL DELGADO, Vice Chair
KRISTA NASH, Commissioner
MARIA DEL CID-KOSSO, Commissioner
CHARLES BARKER, Commissioner
JEFF BROWN, Executive Director

RESOLUTION 2022-4

APPROVING THE TRANSFER OF OWNERSHIP OF MPX NEW JERSEY LLC, A NEW JERSEY-PERMITTED ALTERNATIVE TREATMENT CENTER OPERATOR, FROM ITS CURRENT OWNERS TO IANTHUS NEW JERSEY LLC

WHEREAS, pursuant to N.J.S.A. 24:6I-7(k)(2), the sale or transfer of any interest of five percent or more in a medical cannabis cultivator, medical cannabis manufacturer, medical cannabis dispensary, or clinical registrant permit shall be subject to approval by the New Jersey Cannabis Regulatory Commission (the "Commission") and conditioned on the entity that is purchasing or receiving transfer of the interest in the medical cannabis cultivator, medical cannabis manufacturer, medical cannabis dispensary, or clinical registrant permit completing a criminal history record background check pursuant to the requirements of the statute; and

WHEREAS, pursuant to N.J.A.C. 17:30A-7.5(b), an Alternative Treatment Center ("ATC") permit is not assignable or transferable without Commission approval, and it shall be immediately null and void if the alternative treatment center ceases to operate, if the alternative treatment center's ownership changes or if the alternative treatment center relocates; and

WHEREAS, the authority to regulate and enforce activities related to medical cannabis previously was vested in the New Jersey Department of Health and now vests in the Commission pursuant to P.L.2019, c.153; and

WHEREAS, MPX New Jersey LLC is an Alternative Treatment Center that was issued a permit by the Department of Health on December 17, 2018, in accordance with N.J.A.C. 8:64-1.1 (now N.J.A.C. 17:30A-1.1) et seq. and N.J.S.A. 24:6I-1 et seq.; and

WHEREAS, MPX New Jersey LLC is currently majority owned by Elizabeth Stavola, with other, minority owners being Shelby Brown, MPX Bioceutical ULC, and Dale Patterson; and

WHEREAS, pursuant to N.J.A.C. 17:30A-7.10, the fee to apply for the transfer of ownership for an ATC is \$20,000; and

WHEREAS, MPX New Jersey LLC has submitted, on June 23, 2021, a complete application or request to transfer 100 percent ownership interest in MPX New Jersey LLC from its current owners to iAnthus New Jersey LLC; and

WHEREAS, Commission staff has completed a thorough investigation of iAnthus New Jersey LLC, and a review of the transaction between MPX New Jersey LLC and iAnthus New

Jersey LLC; and

WHEREAS, Commission staff has reviewed the proposed transaction between iAnthus New Jersey LLC, and MPX New Jersey LLC, as well as associated documents and materials, for compliance with the provisions of N.J.A.C. 17:30A-1.1 et seq. and N.J.S.A. 24:6I-1 et seq.; and

WHEREAS, Commission staff has found no evidence that would preclude this proposed ownership transfer under Commission's regulations;

NOW, THEREFORE, BE IT RESOLVED, by the New Jersey Cannabis Regulatory Commission, that the application for transfer of 100 percent ownership interest of MPX New Jersey LLC from its current owners to iAnthus New Jersey LLC is hereby approved.

Submitted by:

Dianna Houenou, Chair

CERTIFICATION

I hereby certify that the foregoing is a true copy of the Resolution adopted by the Cannabis Regulatory Commission at its meeting held on the 7th day of January, 2022.

Jeff Brown, Executive Director

Vote on the Approval of This Resolution	Motion	Second	Yes	No	Abstain	Absent
Commissioner Barker				X		
Commissioner Del Cid-Kosso		X	X			
Commissioner Delgado			X			
Chairwoman Houenou			X			
Commissioner Nash	X		X			