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Jushi Holdings Inc. Debuts Line of Concentrate Products Using Hydrocarbon Extraction Diversifying its Offering of The Lab[™] Vape and Concentrate Products

The Lab[™] Live Resin's Full-Spectrum, Aromatic Hydrocarbon Extracts Deliver Precise Effects, Flavorful Terpenes, High Purity and Freshness

BOCA RATON, Fla., June 29, 2022 (GLOBE NEWSWIRE) -- <u>Jushi Holdings Inc.</u> ("Jushi" or the "Company") (<u>CSE: JUSH</u>) (<u>OTCQX: JUSHF</u>), a vertically integrated, multi-state cannabis operator, debuted its first line of concentrates made using hydrocarbon extraction by its award-winning brand <u>The Lab™</u>, famous for delivering high-quality, precision vape products and concentrates. The Lab[™] Live Resin is the second of several single-source concentrate product lines to be launched by Jushi. Last month, the Company launched its first line of solventless live rosin extracts.

Initially, Jushi will exclusively carry The Lab[™] Live Resin 500mg full-spectrum 0.5 gram 510 cartridges at Beyond Hello[™] retail locations in Pennsylvania. The Company plans to roll out its hydrocarbon-extracted line at partner dispensaries across the Commonwealth in the coming months, as well as in additional states such as Massachusetts, Virginia and Nevada. The Company also plans to launch a 300mg rechargeable, all-in-one 0.3g vape and a variety of 1 gram jarred cured concentrates in the coming months, pending regulatory approval.

The new hydrocarbon extract products are rich in THC, cannabinoids, terpenes and flavonoids, and include roughly 90% of the plant's original cannabinoids. The Lab[™] Live Resin is produced using Jushi's next-generation hydrocarbon extraction process utilizing high quality fresh frozen cannabis flower. This extraction process allows for the delicate make-up of the cannabis plant to be maintained so that the strain specific cannabinoids and terpene properties remain fully intact.

"We are thrilled to bring patients some of the purest, high-quality hydrocarbon extracts available in Pennsylvania," said Jushi Chief Executive Officer, Chairman, and Founder Jim <u>Cacioppo</u>. "As we continue to innovate and roll out some of the best products for a wide range of preferences at accessible price points, we look forward to taking a differentiated approach that delivers an exceptional customer experience."

As cannabis markets mature and more states come online, the demand for extracted products continues to accelerate. <u>According to leading cannabis market research firm BDSA</u>, the cannabis extract market size was estimated at US\$9.24B in 2021 and is projected to increase nearly fivefold, to reach US\$42.89 billion by 2030.

About Jushi Holdings Inc.

We are a vertically integrated cannabis company led by an industry-leading management team. In the United States, Jushi is focused on building a multi-state portfolio of branded cannabis assets through opportunistic acquisitions, distressed workouts, and competitive applications. Jushi strives to maximize shareholder value while delivering high-quality products across all levels of the cannabis ecosystem. For more information, visit jushico.com or our social media channels, Instagram, Facebook, Twitter, and LinkedIn.

For further information, please contact:

Investor Relations Contact: Michael Perlman Executive Vice President of Investor Relations 561-281-0247 investors@jushico.com

Media Contact: Ellen Mellody 570-209-2947 jushi@mattio.com

A photo accompanying this announcement is available at <u>https://www.globenewswire.com/NewsRoom/AttachmentNg/ae59df41-779c-4a3b-b611-69b726fa2f26</u>



Jushi Holdings Debuts The Lab™ Live Resin Cannabis Products



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Source: Jushi Holdings Inc.