

April 23, 2020



Jushi Holdings Inc. Plans to Open Up to Five Additional Dispensaries in Virginia

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Virginia Senate bill 976 expands Commonwealth's cannabis program allowing for up to five additional cannabis dispensing facilities per health service area and removes 5% Cap on the Concentration of THC Permitted to be Contained in Cannabis Oil

Jushi's subsidiary is one of only five applicants to have received conditional approval to operate in Virginia

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BOCA RATON, Fla., April 23, 2020 (GLOBE NEWSWIRE) -- [Jushi Holdings Inc.](#) ("**Jushi**" or the "**Company**") (CSE: **JUSH**) (OTCQX: **JUSHF**), a globally focused, multi-state cannabis and hemp operator, today announced that with the enactment of Senate Bill 976, the Company anticipates adding up to five additional cannabis dispensing facilities to its majority-owned subsidiary Dalitso LLC's operations in Virginia. The addition of these five facilities will bring the Company's total number of retail locations to six in Virginia. Following the Virginia General Assembly's agreement with Governor Northam's amendments on April 22nd, Senate Bill 976 will also remove the statutory five percent cap on the concentration of THC within a cannabis oil formulation. Under Senate Bill 976, registered patients may now receive up to 10mg THC per dose.

Dalitso is one of only five applicants to have received conditional approval for a pharmaceutical processor permit issued by the Virginia Board of Pharmacy. Dalitso's permit allows the Company to cultivate, process, dispense and deliver medical cannabis to registered patients in Virginia. The designated area for Jushi to operate is Health Service Area II, in Northern Virginia. According to the U.S. Census Bureau, Health Service Area II has a population of approximately 2.5 million people or nearly 30 percent of the state population. This area includes two of Virginia's most densely populated and highest-income counties, Fairfax and Prince William County. The Company is in the process of developing a 90,000 square foot cultivation and processing facility in Prince William County, of which approximately 24,000 square feet will be initially built-out. The facility is expected to be operational in the summer of 2020.

Jim Cacioppo, Chairman and Chief Executive Officer of Jushi said, "We believe the enactment of this legislation is a significant event for Virginia cannabis patients and Jushi shareholders. This legislation provides us the opportunity to improve patient access to medical cannabis products through six locations in Northern Virginia. We also applaud Governor Northam and the Virginia General Assembly for removing the percentage-based cap on THC in cannabis oil, which will expand our product categories and foster more effective dosing for patients. The legislation will help further Jushi's growth strategy of becoming a top supplier in limited license states and jurisdictions." Mr. Cacioppo continued,

"We are excited to be able to offer patients a wide variety of medicinal products safely and efficiently in Virginia's most prosperous and densely populated regions."

About Jushi Holdings Inc.

We are a globally focused cannabis and hemp company led by an industry leading management team. In the United States Jushi is focused on building a multi-state portfolio of branded cannabis and hemp-derived 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 and hemp ecosystem. For more information please visit www.jushico.com or our social media channels, [Instagram](#), [Facebook](#), [Twitter](#) and [LinkedIn](#).

Forward-Looking Information and Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. Generally, such forward-looking information or forward-looking statements can be identified by the use of forward-looking terminology such as "plans," "expects" or "does not expect," "is expected," "budget," "scheduled," "estimates," "forecasts," "intends," "anticipates" or "does not anticipate," or "believes," or variations of such words and phrases or may contain statements that certain actions, events or results "may," "could," "would," "might" or "will be taken," "will continue," "will occur" or "will be achieved". The forward-looking information and forward-looking statements contained herein may include, but are not limited to, information concerning the expectations regarding Jushi, or the ability of Jushi to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors.

By identifying such information and statements in this manner, the Company is alerting the reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, the Company has made certain assumptions. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements are the following: the ability of Jushi to successfully achieve business objectives, including with regulatory bodies, employees, suppliers, customers and competitors; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; and compliance with extensive government regulation, as well as other risks and uncertainties which are more fully described in the Company's Filing Statement dated December 5, 2019 and other filings with securities and regulatory authorities which are available at www.sedar.com. Should one or more of these risks, uncertainties or other factors materialize, or should assumptions underlying the forward-looking information or statements prove incorrect, actual results may vary materially from those described herein as intended, planned, anticipated, believed, estimated or expected.

Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. The forward-looking information and forward-looking statements contained in this press release are made as of the date of this press release, and the Company does not undertake to update any forward-looking information and/or forward-looking statements that are contained or referenced herein, except in accordance with applicable securities laws. All subsequent written and oral forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

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Source: Jushi Holding