

December 1, 2020



Jushi Holdings Inc. Announces Listing of 10% Senior Secured Notes Due January 15, 2023 on the Canadian Securities Exchange

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BOCA RATON, Fla., December 1, 2020 – Jushi Holdings Inc. (“Jushi” or the “Company”) (CSE: JUSH) (OTCMKTS: JUSHF), a vertically integrated, multi-state cannabis operator, announced today that the Company has listed for trading on the Canadian Securities Exchange \$76,352,000 of 10% senior secured notes due January 15, 2023 (the “Public Notes”). The Public Notes are listed under the symbol “JUSH.db”.

The Public Notes were issued to certain holders of the Company’s existing 10% senior secured notes due January 15, 2023 (the “Private Notes”, and together with the Public Notes, the “Notes”) who elected to exchange their Private Notes for Public Notes in the same principal amount (the “Exchange”). Holders of Private Notes representing an aggregate principal amount of \$76,352,000 elected to participate in the Exchange, which occurred on December 1, 2020. Holders of Private Notes representing an aggregate principal amount of \$6,975,000 elected to retain their Private Notes. An aggregate of approximately \$83,327,000 of Public Notes and Private Notes remain outstanding.

The Notes bear interest at 10% per annum, payable quarterly on March 31, June 30, September 30 and December 31 of each year to, but excluding, the maturity date of the Notes. The first Interest payment date for the Public Notes will be December 31, 2020 for the stub period from December 1 to, and including, December 31, 2020.

The Company’s obligations under the Notes are secured by the assets of the Company and certain of its subsidiaries (subject to certain exclusions) and are guaranteed by certain of the Company’s subsidiaries. The Public Notes were issued pursuant to the terms of a trust indenture between the Company and Odyssey Trust Company, as trustee, dated as of November 20, 2020, which is available under the Company’s profile on SEDAR at www.sedar.com.

“We’re excited to provide our investors that hold our notes with the opportunity to have such notes listed and traded on the Canadian Securities Exchange and would like to sincerely thank them for supporting Jushi’s vision as we build the leading vertically integrated multi-state operator,” said Jim Cacioppo, Chief Executive Officer, Chairman and Founder of Jushi. “With the capital that we have raised to date, we have strategically expanded into high-quality, high-growth markets and are well positioned to accelerate our momentum as we head into 2021.”

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 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 conditions but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, involve estimates, projections, plans, goals, forecasts and assumptions that may prove to be inaccurate. As a result, actual results could differ materially from those expressed by such forward-looking statements and such statements should not be relied upon. 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".

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 certain expectations and 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 Management, Discussion and Analysis for the nine months ended September 30, 2020, 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.

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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