August 1, 2019

Jushi Holdings Inc. Management Team and Board Advisor Purchase Stock in Open-Market

BOCA RATON, Fla., Aug. 1, 2019 /CNW/ --Jushi Holdings Inc. **("Jushi" or the "Company") (NEO: JUSH.B),** a globally-focused, multi-state cannabis and hemp operator, today announced open market share purchases executed by certain Jushi insiders for a total of 245,900 Class B subordinate voting shares ("**Subordinate Voting Shares**") that were made from June 14, 2019 through July 23, 2019. The Subordinate Voting Shares were purchased by Denis Arsenault, Board Advisor, Erich Mauff, President, Board Member and Co-founder, and Louis Jon Barack, Co-founder, EVP, Business Development.

The transactions, valued at approximately USD$516,504 in the aggregate, were executed on the Neo Exchange Inc. open market from Friday, June 14th through Tuesday, July 23rd. Following completion of the transactions, each of Denis, Erich, Louis and Jim Cacioppo, CEO and Chairman of Jushi, own the securities noted below.

Denis Arsenault currently owns 4,000,000 Class C multiple voting shares ("**Multiple Voting Shares**") and 2,069,853 Subordinate Voting Shares. Each Multiple Voting Share carries 10 votes and is convertible into 1 Subordinate Voting Share. Such shares give Mr. Arsenault an approximately 15.23% voting interest in the Company and represent approximately 13.97% of the issued and outstanding Subordinate Voting Shares, assuming conversion of all convertible securities of Jushi held by Mr. Arsenault into Subordinate Voting Shares but otherwise on a non-diluted basis.

Erich Mauff currently owns 20,000 Class A super voting shares ("**Super Voting Shares**") and 1,302,403 Subordinate Voting Shares. Each Super Voting Share carries 1000 votes and is convertible into 100 Subordinate Voting Share. Such shares give Mr. Mauff an approximately 7.71% voting interest in the Company and represent approximately 7.98% of the issued and outstanding Subordinate Voting Shares, assuming conversion of all convertible securities of Jushi held by Mr. Mauff into Subordinate Voting Shares but otherwise on a non-diluted basis.

Louis Jon Barack currently owns 15,000 Super Voting Shares and 836,500 Subordinate Voting Shares. Such shares give Mr. Barack an approximately 5.73% voting interest in the Company and represent approximately 5.14% of the issued and outstanding Subordinate Voting Shares, assuming conversion of all convertible securities of Jushi held by Mr. Barack into Subordinate Voting Shares but otherwise on a non-diluted basis.

Jim Cacioppo currently owns 114,000 Super Voting Shares and 1,356,092 Subordinate Voting Shares. Such shares give Mr. Cacioppo an approximately 41.77% voting interest in the Company and represent approximately 25.48% of the issued and outstanding

Subordinate Voting Shares, assuming conversion of all convertible securities of Jushi held by Mr. Cacioppo into Subordinate Voting Shares but otherwise on a non-diluted basis.

Jim Cacioppo, Jushi CEO and Chairman, commented, "The Insiders purchase of stock in the open-market demonstrates our confidence in the long-term growth opportunities of Jushi and our commitment to delivering shareholder value. We believe that the current trading price reflects an attractive valuation and that that this is opportune time to continue investing in Jushi given the underlying value of our assets including licenses in limited license markets and growth we expect to achieve in cannabis and hemp. The four founders of our company remain, collectively, the largest percentage owners of Jushi and expect to continue to invest in the open market purchases at the current prices during open windows in accordance with applicable securities laws."

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 work-outs 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 May 31, 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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This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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