June 26, 2020

Jushi Holdings Inc. Announces Closing of Acquisition of Agape Total Health Care Inc, a Pennsylvania Medical Marijuana Dispensary Permit Holder

BOCA RATON, Fla., June 26, 2020 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCQX: JUSHF),** a globally-focused, multi-state cannabis and hemp operator, announced the closing of the Company's previously announced acquisition of 80 percent of the economic and voting interests in Agape Total Health Care Inc. ("Agape"), a Pennsylvania Dispensary Permittee. In closing, Jushi acquired a majority interest in Agape, who will open three retail locations: one in the Philadelphia region, one in Reading and one in Pottsville. With the closing of this deal and prior announced acquisitions, Jushi's subsidiaries will have rights to operate up to 15 dispensaries, the current maximum number of permitted retail locations in the Commonwealth outside of the Clinical Registrant Program.

Jushi's Chairman and Chief Executive Officer Jim Cacioppo said: "The close of this transaction further cements our leadership position in Pennsylvania and demonstrates our commitment to broadening access to medical marijuana for patients across the Commonwealth. Not only is this a big achievement for our shareholders, it also underscores the strength of our team and their ability to strategically expand in limited license markets. As Pennsylvania's medical cannabis program grows and evolves in the coming months and years, Agape will serve as a trusted health and wellness partner in key markets across the Commonwealth. We look forward to providing further announcements as we strategically expand our footprint in Pennsylvania, Illinois, Virginia, California and other key markets across the U.S."

Highlights of the Planned Dispensary Locations to be Opened:

Philadelphia
This store will be strategically located in a high-traffic area in downtown Philadelphia in the University City district, close to patient healthcare centers. Philadelphia is the largest city in Pennsylvania, and the sixth-most populous U.S. city according to the U.S. Census Bureau. The city has evolved into an educational and economic center with many top universities, medical schools and colleges located in the area.

Reading
This store will be located in the city of Reading which has a resident population of approximately 90,000 and is the fifth largest city in Pennsylvania. Reading is located approximately 45 miles from downtown Philadelphia and will be located in the Reading Downtown Improvement District. It is one of only four dispensaries located in Reading and

the only one located downtown.

Pottsville
This store will be located in the town of Pottsville which is centrally located in the Commonwealth in Schuylkill County. This dispensary will be the first dispensary located in the Pottsville area. Pottsville is a historic city and is home to America's oldest operating brewery.

Pennsylvania
Pennsylvania is the fifth largest state in the country with approximately 13 million residents and operates with a high barrier of entry due to a limited number of medical marijuana permits issued. Pennsylvania's medical cannabis market is expected to become one of the largest markets in the U.S. In the first year that the program was operational, 2018, the Commonwealth generated over US$132 million in total sales and Pennsylvania's medical cannabis sales has surpassed $500 million since the first dispensaries became operational two years ago. Additionally, Pennsylvania updated its qualifying medical conditions to include anxiety, which is expected to accelerate the increase in number of patients and caregivers registered in the Commonwealth. Pennsylvania has a robust list of 23 medical conditions including anxiety, opioid use disorder, post-traumatic stress disorder and severe chronic pain. On September 25th, 2019, Pennsylvania Gov. Tom Wolf announced he is in favor of legalizing marijuana for adult-use and is asking lawmakers to consider it. For more information on the Pennsylvania medical marijuana program please visit https://www.health.pa.gov.

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 conditions, 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 Annual Information Statement dated June 1, 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.

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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