July 13, 2020

James Cacioppo Acquires Additional Securities of Jushi Holdings Inc.

BOCA RATON, Fla., July 13, 2020 (GLOBE NEWSWIRE) -- James Cacioppo, Chairman and Chief Executive Officer of Jushi Holdings Inc. (the "**Issuer**"), located at 225 NE Mizner Blvd., Suite 720, Boca Raton, FL 33432 and Serpentine Capital Management II LLC ("**Serpentine**"), One East Partners, LP ("**One East**"), OEP Opportunities, LP ("**OEP**") and JAC Serpentine, LLC ("**JAC Serpentine**") (each of which are entities controlled by James Cacioppo and are collectively referred to herein with James Cacioppo as the "**Acquirors**"), announced today that the Acquirors have acquired beneficial ownership or control or direction over the following securities of the Issuer on the dates specified below (collectively, the "**Specified Securities**"):

DATE OF ACQUISITION	ACQUIROR	SECURITY	NUMBER
1/3/2020	Serpentine	Notes	US$5,000,000 (the "**January Notes**")
1/3/2020	Serpentine	Warrants	3,000,000(1)
1/20/2020	One East	Notes	US$2,500,000 (the "**January Notes 2**")
1/27/2020	OEP	Notes	US$2,500,000 (the "**January Notes 3**")
6/8/2020	James Cacioppo	Subordinate Voting Shares	133,197(2)
7/10/2020	JAC Serpentine	Notes	US$1,500,000 (the "**July Notes**")
7/10/2020	JAC Serpentine	Warrants	900,000(3)
7/11/2020	One East	Warrants	1,500,000(4)
7/11/2020	OEP	Warrants	1,500,000(5)

Notes:
(1) Acquired for no additional consideration in connection with the Acquirors' acquisition of the January Notes.
(2) Acquired for no additional consideration in connection with the Acquirors' participation in the Issuer's equity incentive plan.
(3) Acquired for no additional consideration in connection with the Acquirors' acquisition of the July Notes.
(4) Acquired for no additional consideration in connection with the Acquirors' acquisition of the January Notes 2.
(5) Acquired for no additional consideration in connection with the Acquirors' acquisition of the January Notes 3.

The Specified Securities represent in the aggregate, on an as converted basis, 5.74% of the Subordinate Voting Shares issued and outstanding (calculated on a non-diluted basis).

Following the acquisition of the Specified Securities, the Acquirors, together with their joint actors, have beneficial ownership, or control or direction over the following securities of the Issuer (collectively, the "**Securities**"):

SECURITY	NUMBER[(1)]
10% Notes (non-convertible)	US$11,500,000
Class A Super Voting Shares ("**Super Voting Shares**")	114,000
Subordinate Voting Shares	1,789,289
Warrants to acquire Super Voting Shares	127,750
Warrants to acquire Subordinate Voting Shares	7,549,815
Options to acquire Subordinate Voting Shares	2,385,000

Notes:
(1) The Securities represent approximately 29.29% of all of the issued and outstanding Subordinate Voting Shares, calculated in accordance with National Instrument 62-104 *Take-Over Bids and Insider Bids*.

This press release is issued pursuant to National Instrument 62-103*The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which requires a report to be filed on SEDAR (www.sedar.com) containing additional information with respect to the foregoing matters. A copy of this report may be obtained by contacting Investor Relations, Jushi Holdings Inc., investors@jushico.com.

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.

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