October 26, 2020

Denis Arsenault Acquires Additional Securities of Jushi Holdings Inc.

BOCA RATON, Fla., Oct. 26, 2020 (GLOBE NEWSWIRE) -- Denis Arsenault, located at Rue Maria Vieira da Silva Lot #3, Unit U/K, Lagos, Portugal 8600-780, announced today that on October 23, 2020 he acquired 30,000 subordinate voting shares ("**Subordinate Voting Shares**") of Jushi Holdings Inc. (the '**Issuer**") pursuant to an offering by the Issuer under a prospectus dated October 21, 2020 (the "**Offering**") at a price of C$3.55 per share. As a result of the additional Subordinate Voting Shares sold in the Offering, the Acquiror's ownership of the Subordinate Voting Shares (as calculated in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* and on a non-diluted basis) decreased by more than 2%.

Following the completion of the acquisition of the Subordinate Voting Shares, the Acquiror holds 4,000,000 multiple voting shares of the Issuer, 3,359,162 Subordinate Voting Shares, warrants to acquire 6,750,000 multiple voting shares of the Issuer and 6,998,611 warrants to acquire Subordinate Voting Shares, which represent in the aggregate, on an as-converted basis, approximately 17.1% of the Subordinate Voting Shares that are issued and outstanding following the completion of the Offering (calculated in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* and on a non-diluted basis).

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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Source: Jushi Holdings Inc.