November 20, 2020

Jushi Holdings Inc. Increases Equity Ownership Interest in Dalitso LLC, the Company's Majority-Owned, Virginia-Based Pharmaceutical Processor Permit Holder

Jushi Holdings Inc. Increased Equity Ownership Interest in Dalitso LLC to 79%

BOCA RATON, Fla., Nov. 20, 2020 –Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCMKTS: JUSHF), a vertically integrated, multi-state cannabis operator, announced it has purchased an additional 17.235% of the issued and outstanding equity of Dalitso LLC (Dalitso), a Virginia-based pharmaceutical processor. The Company now owns 79% of the issued and outstanding equity of Dalitso.

Dalitso is one of only five applicants to have received conditional approval for a pharmaceutical processor permit issued by the Virginia Board of Pharmacy, and one of only four to have received final approval and permit issuance in the Commonwealth. Dalitso's permit allows the Dalitso to cultivate, process, dispense and deliver medical cannabis to registered patients in Virginia. The designated area for Dalitso to operate is Health Service Area II, in Northern Virginia. Dalitso has completed the initial build out of its cultivation, manufacturing, and processing footprint while also prefabricating the remaining 90,000 square foot facility in Prince William County, Virginia to allow for efficient scaling as patient demand increases.

Jim Cacioppo, Chief Executive Officer, Chairman and Founder of Jushisaid: "The Dalitso seed-to-sale facility will seamlessly integrate our cultivation, manufacturing, processing, and retail capabilities in Virginia. Between the expansion of our ownership stake in Dalitso and the enactment of new legislation earlier this year, we will be in a strong early mover position to drive value for our shareowners while serving patients in the most densely populated part of the Commonwealth."

According to the U.S. Census Bureau, Health Service Area II has a population of approximately 2.5 million people or nearly 30% of the state population. This area includes two of Virginia's most densely populated and highest-income counties, Fairfax County and Prince William County.

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. Key expectations and assumptions made by the Company include, but are not limited to: the continued performance of existing operations in Pennsylvania, Illinois and Nevada, the anticipated opening of additional dispensaries in 2020 and 2021, the expansion and optimization of the grower-processor in Pennsylvania and the facility in Nevada, the opening of new facilities in Ohio and Virginia and two dispensaries in California, which are subject to licensing approval. 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 six months ended June 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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