December 2, 2020

Jushi Holdings Inc. Acquires Remaining Equity Ownership Interests of Dalitso LLC, the Company's Virginia-Based Pharmaceutical Processor Permit Holder

Jushi Holdings Inc. Increases Equity Ownership Interest in Dalitso LLC to 100%

BOCA RATON, Fla., Dec. 2, 2020 –Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCMKTS: JUSHF), a vertically integrated, multi-state cannabis operator, announced it completed the acquisition of the remaining 21% of the issued and outstanding equity of Dalitso LLC ("**Dalitso**"), a Virginia-based pharmaceutical processor permit holder. The Company now owns 100% 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 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, which includes two of Virginia's most densely populated counties, Fairfax and Prince William, and has a population of approximately 2.5 million people or nearly 30% of the state's total population according to the U.S. Census Bureau.

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. On Tuesday, December 1, 2020 **BEYOND / HELLO Manassas**, located at **8100 Albertstone Circle, Manassas**, officially began serving patients in-store with consultations bookable online through **beyond-hello.com**.

Jim Cacioppo, Chief Executive Officer, Chairman, and Founder of Jushisaid: "I am thrilled to announce that Jushi completed the acquisition of the remaining equity interests of Dalitso. Since the recent opening of **BEYOND / HELLO Manassas**, we have received positive feedback for providing a patient-focused retail experience delivered by our expertly trained pharmaceutical staff. We look forward to continuing to build out Dalitso's vertically integrated cultivation, manufacturing, processing, and retail footprint to better serve medical patients in Virginia."

Over the prior two months, in three independently negotiated transactions with distinct minority owners of Dalitso, Jushi consolidated its ownership position from 61.765% to 100% by issuing a total of only 4.2 million shares or share equivalent, of which approximately half is subject to indemnification provisions and trading restrictions for a year.

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. 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 nine months ended September 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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