January 28, 2021

Jushi Holdings Inc. Announces Partial Redemption of Senior Secured Notes Due January 2023

BOCA RATON, Fla., Jan. 28, 2021 --Jushi Holdings Inc. (“Jushi” or the “Company”) (CSE: JUSH) (OTCMKTS: JUSHF), a vertically integrated, multi-state cannabis operator, announced that a portion of certain eligible Senior Secured Notes due January 15, 2023 (the “Notes”) will be redeemed on January 31, 2021 (the “Redemption Date”).

On January 7, 2021, Jushi announced that it closed an offering of subordinate voting shares of an aggregate of 6,210,000 subordinate voting shares at a price of C$6.50 per share for total gross proceeds of approximately C$40,365,000 or US$31,808,511, which included the full exercise of the over-allotment option granted to the underwriters (the “Offering”).

Pursuant to the terms of the Notes, the Company was required to offer to repurchase eligible Notes at par plus accrued and unpaid interest, using up to 33% of the net proceeds of the Offering, or US$9.776 million. Holders of eligible Notes were permitted to accept or waive their partial redemption right until January 27, 2021. In total, on the Redemption Date Jushi will redeem US$4.934 of the US$9.776 million of outstanding principal eligible for redemption, which constitutes approximately 51% of the outstanding principal eligible for redemption.

As of the January 28, 2021, on a pro forma basis, including the impact of the partial redemption of the Notes, the Company has approximately US$86 million principal amount of total debt, excluding leases and property, plant and equipment financing obligations and approximately US$128 million of cash and marketable securities on the balance sheet.

For more information, visit https://www.jushico.com/ or BEYOND / HELLO™ on Instagram and Facebook.

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-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 ecosystem. For more information, please visit https://www.jushico.com/, https://twitter.com/wearejushi and https://linkedin.com/company/jushi-inc.

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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