February 28, 2021

Jushi Holdings Inc. Issues Statement on the Commonwealth of Virginia Legalizing Cannabis for Adult Use

BOCA RATON, Fla., Feb. 28, 2021 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCMKTS: JUSHF),** a vertically integrated, multi-state cannabis operator, issued the following statement on the Commonwealth of Virginia legalizing cannabis for adult use.

In the fall of 2020, Jushi, through its 100% owned Virginia-based pharmaceutical process permit holder, Dalitso LLC ("Dalitso"), commenced operations at its 93,000 sq. ft. cultivation, manufacturing, processing and retail facility in Manassas, and opened the first of six dispensaries operating under the Company's retail brand, BEYOND / HELLO on December 1, 2020. Dalitso is currently one of only five applicants to have received approval for a pharmaceutical processor permit issued by the Virginia Board of Pharmacy, and the designated area for Dalitso to operate is Health Service Area II, in Northern Virginia, which has a population of approximately 2.5 million people or nearly 30% of the state's population. This area includes two of Virginia's most densely populated counties, Fairfax and Prince William County.

Statement from Jushi Holdings Inc. Chief Executive Officer, Chairman and Founder Jim Cacioppo:
The adult-use cannabis legislation passed by the Virginia General Assembly is a critically important first step on the path toward legalization. These bills begin to accomplish fundamental justice and equity priorities as well as promote public health. Jushi appreciates the General Assembly's commitment to address these complex issues, especially the passion shown by Senators Adam Ebbin and Louise Lucas and Delegate Charniele Herring in answering Governor Ralph Northam's call for legalization. Jushi looks forward to engaging with the Virginia General Assembly, the Governor's Office and other stakeholders between now and reenactment to ensure Virginia's legalized cannabis program is just, equitable and supports the public health priorities outlined by the General Assembly.

Adding flower to Virginia's medical cannabis program is a critical advance and Jushi applauds Delegate Cliff Hayes and Senator Louise Lucas on this achievement. We expect that around the end of the year, this new legislation will allow pharmaceutical processors to make medicines available at much lower price point and expand access to patients who could otherwise not afford sustained medical cannabis therapy.

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 jushico.com/ and twitter.com/wearejushi.

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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