April 5, 2021

Jushi Holdings Inc. Completes Previously Announced Acquisition of Established Nevada Operator

Solidifies Presence in Nevada Market with High-Quality Cultivation, Processing and Distribution Assets

BOCA RATON, Fla., April 5, 2021 –Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCMKTS: JUSHF), a vertically integrated, multi-state cannabis operator, announced that its subsidiary, Production Excellence, LLC ("Production Excellence"), has completed the previously announced acquisition on July 25, 2019 of 100% of the equity of Franklin Bioscience NV, LLC ("FBS Nevada"). FBS Nevada holds medical and adult-use cannabis cultivation, processing, and distribution licenses issued by the Nevada Cannabis Control Board and currently operates cultivation, production and distribution facilities in North Las Vegas, Nevada. Jushi also owns the real estate associated with FBS Nevada's facilities in North Las Vegas, Nevada. The facilities acquired include two adjacent buildings with cultivation, manufacturing and distribution capabilities.

In July 2019, the Company's subsidiary, Production Excellence, entered into the Nevada market under a management services agreement with FBS Nevada. FBS Nevada operates one of the two 7,500 square foot adjacent facilities and has upgraded the facility with state-of-the-art, indoor, double-stacked cultivation that yields approximately 2,500 lbs of high-quality dry flower per year. FBS Nevada has partnered with third-party extractors to produce a suite of high-quality vape products and concentrates, under the award-winning brand The Lab, and offer pre-packaged flower and infused blunts, under the award-winning brandThe Bank. The Company has also introduced new products, including edibles, under the brand Tasteology, and fine flower and pre-rolls, under the brandSèche.

To better serve the Nevada market, FBS Nevada plans to connect the two facilities to create a single production space for a total of approximately 16,600 sq. ft. The expansion is expected to more than double cultivation capacity and incorporate a CO_2 and hydrocarbon extraction facility with a full kitchen to ensure a broad assortment of products across all categories.

"We are extremely pleased to complete this acquisition and solidify our presence in Nevada, particularly the greater Las Vegas region," said Jim Cacioppo, Chief Executive Officer, Chairman and Founder of Jushi. "We look forward to continuing to serve the Nevada wholesale market with high-quality flower and a full suite of cannabis brands including infused products. While Nevada, and specifically Las Vegas, has been impacted by the COVID-19 pandemic, we see great opportunities with the expansion of our facility and exploring attractive M&A prospects as we look to expand our footprint in this strategic limited license market."

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 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. Expectations, assumptions, and risk factors are more fully described in the Company's Management, Discussion and Analysis for the three 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.

Not for distribution to United States newswire services or for dissemination in the United States.

For further information, please contact:

Investor Relations Contact:
Michael Perlman
Executive Vice President of Investor Relations and Treasury
561-281-0247
Investors@jushico.com

Media Contact:
Ellen Mellody
MATTIO Communications
570-209-2947
Ellen@Mattio.com