May 4, 2021

Jushi Holdings Inc. Completes Acquisition of Two California Retail Dispensaries

Builds Depth in California Market with Second and Third, Strategically Located Retail Dispensaries in Palm Springs and Grover Beach, California

BOCA RATON, Fla., May 4, 2021 –Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCMKTS: JUSHF), a vertically integrated, multi-state cannabis operator, announced that it has closed on its previously announced acquisition of 100% of the equity of Organic Solutions of the Desert, LLC ("OSD"), an operating dispensary located in Palm Springs, California and approximately 78% of the equity of a retail license holder located in Grover Beach, California with the option to acquire the remaining equity in the future. Jushi will be implementing its best-in-class, customer focused retail approach that includes the introduction of its online reservation ordering platform and express pick-up options at the Palm Springs dispensary. The Company expects to complete the build out of the BEYOND / HELLO™ Grover Beach location in Q3 2021. The two new locations expand Jushi's footprint beyond its first California dispensary, BEYOND / HELLO™ Santa Barbara, which opened in October 2020. Jushi also plans to add an additional California location in Culver City, which is expected to open by Q2 2022, subject to state and regulatory approvals.

"We are thrilled to close these acquisitions and build depth in California with our second and third retail locations in the state," said Jim Cacioppo, Chief Executive Officer, Chairman and Founder of Jushi. "Palm Springs and Grover Beach offer premier locations for our expansion as we continue to build our strategic footprint and target limited license market opportunities within the state. We look forward to introducing our BEYOND / HELLO™ retail brand and experience to the locals and visitors of Palm Springs, Grover Beach and Culver City."

Palm Springs Dispensary

With more than 14 million tourists per year, Palm Springs is an attractive market and luxury travel destination. Currently operating and conveniently located at 4765 E Ramon Road, one of the busiest streets in the city, OSD has been the leading revenue generator in the city of Palm Springs since the inception of Palm Springs adult-use cannabis program in 2017. OSD is well positioned across from Palm Springs International Airport (over 2.5 million travelers in 2019) and has ample dedicated parking spots. The location will be open Monday through Saturday from 9:00 a.m. to 6:00 p.m. and on Sunday from 10:00 a.m. to 6:00 p.m.

Grover Beach Dispensary

Grover Beach is located between Oceano and Pismo Beach, and approximately 80 miles north of the Company's BEYOND / HELLO™ Santa Barbara location. Grover Beach is a limited license market with a maximum of four retail licenses permitted and, therefore, offers strong barriers to entry that align with the Company's expansion strategy. Further, it is a prime location for delivery because the cities surrounding Grover Beach currently prohibit

retail cannabis dispensaries and is bolstered by an annual tourist population of approximately 2.2 million. Upon completion of the build out of the new BEYOND / HELLO™ in Q3 2021, this location will be the fourth and final retail dispensary permitted in the city.

The Palm Springs and Grover Beach locations are expected to carry a variety of high-quality cannabis brands and products, including flower, extracts, edibles, vapes, topicals, tinctures, sublinguals, and merchandise. Expertly trained staff will also be available during normal store hours to help customers identify and select the best cannabis products with the goal of meeting their various needs and desires. The licensed storefronts are LGBTQ+ friendly and offer a standing 10% discount to seniors, veterans, and active military servicepeople with identification as well as will be ADA accessible. For more information, visit 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 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.

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