May 17, 2021

# Jushi Holdings Inc. Provides Bi-Weekly MCTO Status Update

**BOCA RATON, Fla., May 17, 2021 – Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCMKTS: JUSHF)**, a vertically integrated, multi-state cannabis operator, is providing this bi-weekly update on the status of the management cease trade order granted on May 3, 2021 (the "MCTO") under National Policy 12-203 –Management Cease Trade Orders("NP 12-203"). The MCTO was applied for and granted following the Company's announcement on April 21, 2021 (the "Default Announcement") that it was unable to file it audited annual financial statements for the year ended December 31, 2020, the related management's discussion and analysis, related CEO and CFO certificates and annual information form for the year ended December 31, 2020 (collectively, the "Documents") on or before April 30, 2021, as required under applicable securities laws. The MCTO does not affect the ability of investors who are not insiders to trade in the securities of the Company.

The Company confirms that the annual audit is ongoing, and the Company continues to expect to file the Documents on or before May 24, 2021. The Company continues to work closely with its auditor to remedy the default status and file the Documents as soon as possible.

The Company confirms that since the date of the Default Announcement: (i) except as set out above with respect to the anticipated fling date of the Documents, there has been no material change to the information set out in the Default Announcement that has not been generally disclosed; (ii) the Company is satisfying and confirms that it intends to continue to satisfy the provisions of the alternative information guidelines under NP 12-203 and issue bi-weekly default status reports for so long as the delay in filing the Documents is continuing, each of which will be issued in the form of a press release; (iii) there has not been any other specified default by the Company under NP 12-203; (iv) the Company is not subject to any insolvency proceedings; and (v) there is no material information concerning the affairs of the Company that has not been generally disclosed.

**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. 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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