July 2, 2021

Jushi Holdings Inc. Issues Statement on American Sprinter's Sha'Carri Richardson's Olympic Ban

BOCA RATON, Fla., July 02, 2021 (GLOBE NEWSWIRE) --**Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCMKTS: JUSHF)**, a vertically integrated, multi-state cannabis operator, issued a statement regarding American Sprinter Sha'Carri Richardson:

The team at Jushi was disappointed to hear of the disqualification of American sprinter, Sha'Carri Richardson, by the U.S. Anti-Doping Agency for a positive cannabis test at the Olympic qualifying track meet and her subsequent exclusion from the 100 meter event in the Tokyo Olympics.

The purpose of Olympic drug testing is, as stated by the World Anti-Doping Agency, is to provide a sports world free from "doping," a term that refers to performance enhancing drugs. No one is suggesting that Ms. Richardson's performance was in any way impacted by her use of cannabis, making her disqualification the product of antiquated and outdated drug testing policies with inequitable impacts on people and communities. Policies with inequitable impacts are unacceptable and intolerable.

In 2020, the United Nations, at the recommendation of the World Health Organization, recognized the beneficial properties of cannabis when it removed the substance from the most restrictive global scheduling category under the 1961 Single Convention on Narcotic Drugs. Consistent with the UN's action, cannabis – a substance not recognized as able to enhance or otherwise impact physical performance – is increasingly accepted by Americans and the mainstream medical community as a legitimate therapeutic alternative for many patients. The volume of scientific and clinical knowledge about cannabis and its medicinal properties has increased dramatically. For example, we now know that cannabis is an effective therapeutic option for many people and can be incorporated into a mainstream clinical treatment protocol with excellent results.

It is also noteworthy that 36 states and D.C. have comprehensive legal medical cannabis programs, and adults are legally authorized to use cannabis in 18 states and D.C. Major employers, such as Amazon, and several professional sports organizations have removed cannabis from their drug testing protocols, or dramatically limited testing, as the states with approved legal adult use laws now account for approximately 50 percent of the U.S. population.

Thus, while we respect and support Ms. Richardson's chosen course of action to accept her suspension, her situation makes clear that current drug testing policies led to what we believe is an unjust result – and worse, a result that perpetuates the inequities cannabis prohibition has fueled over the course of decades. Seeing Ms. Richardson's talent and the years of dedicated work it took to become the best in her sport lost over the legal use of a

substance that had no effect on her performance should be hard for all Americans to swallow.

We stand behind Ms. Richardson and hope this event will spur a more candid and productive conversation about cannabis in the U.S. – in short, it is time for Americans to have an adult conversation about adult use.

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 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". The forward-looking information and forward-looking statements contained herein may include but are not limited to, information concerning the expectations regarding Jushi, or the ability of Jushi to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors.

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 and/or timely 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 three months ended March 31, 2021, 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.

Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. 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.

For further information, please contact:
Investor Relations:
Michael Perlman
Executive Vice President of Investor Relations and Treasury
Investors@jushico.com
(561) 281-0247

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

Source: Jushi Holdings Inc.