July 7, 2021

Jushi Holdings Inc. Announces Franklin Bioscience OH, LLC Has Commenced Operations at State-of-the-Art Ohio Processing Facility

BOCA RATON, Fla., July 07, 2021 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCMKTS: JUSHF)**, a vertically integrated, multi-state cannabis operator, announced that Franklin Bioscience OH, LLC, ("FBS – OH"), a licensed medical marijuana processor to which Jushi provides operational and consulting services, has received authorization to commence operations at the Company's newly constructed 8,000 sq. ft., state-of-the-art processing facility (the "Facility") located in Columbus, Ohio. Additionally, Jushi and FBS – OH have applied for a change of ownership to state regulators for FBS – OH to become a subsidiary of the Company.

The Company expects FBS – OH to begin processing raw materials to produce carefully crafted, high-quality, and state approved products to supply the Ohio medical market. The Company projects that at scale the Facility will be capable of processing upwards of 10,000 lbs. of biomass annually using clean CO_2 extraction.

In April, Jushi announced that it signed a definitive agreement to acquire OhiGrow, LLC (one of 34 licensed cultivators in Ohio) ("OhiGrow"). Together, OhiGrow and the Facility will cultivate high-quality cannabis and utilize their supply of biomass to create manufactured medical marijuana products, including Jushi's suite of permissible branded products, to be sold at licensed medical marijuana dispensaries throughout Ohio. Subject to regulatory approvals, the initial phase of Jushi's branded products will include The Lab's cartridges and disposables, Tasteology's gummies and chewable tablets, as well as Nira + Medicinals' topical balm. Additionally, FBS – OH operates a state-of-the-art kitchen and lab within the Facility with the goal to produce all medical cannabis products and forms permissible in the state.

"By combining the capabilities of the new state-of-the-art processing facility with our recently announced cultivation facility acquisition, Jushi will be building scale and moving one step closer to being vertically integrated in the rapidly growing Ohio medical cannabis market," said Jim Cacioppo, Chief Executive Officer, Chairman and Founder of Jushi. "This processing facility was thoughtfully designed to produce consistent, high-quality products, enabling the introduction of our award-winning brands and the next generation of cannabis products. We are thrilled to continue our investment into Ohio to support the medical patients and look forward to serving this important market."

As of June 22, 2021, the Ohio Medical Marijuana Control Program reported over 207,000 registered medical patients and 666 certified participating physicians as of June 9, 2021. The

state reported approximately $449 million in total medical cannabis product sales through June 21, 2021. As reported by the state in June, there are currently 53 operational dispensaries, 27 operating cultivators, and 30 operating processing facilities across the state. Additionally, the Ohio Board of Pharmacy recently approved the licensing of 73 new dispensaries, which will increase the total dispensary count across the state to 130 dispensaries.

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". 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.

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