August 23, 2021

# Jushi Holdings Inc.’s Partner, Northern Cardinal Ventures, Wins Dispensary License in Illinois

*Pending Regulatory Approvals, New Store Will Become Fifth BEYOND / HELLO™ Location in the Prairie State*

BOCA RATON, Fla., Aug. 23, 2021 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc. (“Jushi” or the “Company”) (CSE: JUSH) (OTCQX:** JUSHF), a vertically integrated, multi-state cannabis operator, announced that its partner, Northern Cardinal Ventures, LLC (“Northern Cardinal”), was awarded a conditional retail dispensary license in Illinois via the state’s lottery process. Jushi is an operational and 49% equity partner in Northern Cardinal. Pending regulatory approvals, the new dispensary will operate under Jushi’s retail brand, BEYOND / HELLO™, and would be the fifth BEYOND / HELLO™ location in Illinois.

The dispensary location is designated for the Peoria Bureau of Labor Statistics region in the urban heart of the Prairie State. Today, the region includes the City of Peoria, offering big city amenities with the flavor of small town hospitality and includes destinations such as Louisville Slugger Sports Complex, Peoria Riverfront Museum, Peoria Zoo, Doug Oberhelman Caterpillar Visitors Center, the Par-A-Dice Hotel Casino, bars, restaurants, nightlife and more than seven miles of trails. Located along the Illinois River, Peoria is located halfway between Chicago and St. Louis and is accessible via major interstates. In addition, the city’s international airport offers numerous nonstop flights from destinations, along with cabs, car rentals and shuttle service to travelers’ final destinations, making it an optimal location for meetings and conventions.

Jushi Chief Executive Officer, Chairman and Founder Jim Cacioppo said, “We are excited to team up with Northern Cardinal to bring our consumer-focused retail brand, BEYOND / HELLO™, to more customers in Illinois. As our existing retail stores continue to experience strong performance in the Prairie State, the addition of our Peoria location will allow us to remain focused on growing and enhancing our business in the right markets with high-growth potential such as Illinois.”

**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, visit jushico.com or BEYOND / HELLO™ on Instagram and Facebook.

**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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