September 29, 2021

Jushi Holdings Inc. Expands and Strengthens its Presence in Nevada

Signs Definitive Agreement to Acquire an Operating Dispensary in Las Vegas, Nevada

Jushi to Expand Permitted Licensed Retail Footprint to 36 Locations Nationwide[1]; Establishes a Fourth Vertically Integrated State-Level Operation

BOCA RATON, Fla., Sept. 29, 2021 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCQX: JUSHF)**, a vertically integrated, multi-state cannabis operator, announced that it has entered into a definitive agreement (the "Agreement") to acquire 100% of the equity interest of an entity operating an adult-use and medical retail dispensary under the name The Apothecarium[2] in Las Vegas, Nevada ("Apothecarium Nevada"). The Apothecarium Nevada acquisition, together with the April 2021 purchase of Franklin Bioscience NV, LLC, a holder of medical and adult-use cannabis cultivation, processing, and distribution licenses, will enable Jushi to become vertically integrated in Nevada, as well as provide significant branding exposure for Jushi's high-quality product lines, including The Bank, The Lab, Tasteology and S□che. This will be the Company's fourth vertically integrated state, accompanying Pennsylvania (by way of its affiliated subsidiaries), Virginia, and Massachusetts.

Management Commentary

Jushi's Chief Executive Officer, Chairman, and Founder Jim Cacioppo commented, "The acquisition of Apothecarium Nevada represents an attractive opportunity for Jushi to establish its first retail store in this large, strategic Western market. Apothecarium Nevada is well aligned with our best-in-class retail approach and will continue to provide patients and consumers with the same elevated in-store experience they have come to expect from our other BEYOND / HELLO™ retail locations. Together with the expansion of our cultivation, processing and distribution facility that is currently underway, the acquisition of Apothecarium Nevada will extend our reach with a convenient location off the strip in downtown Las Vegas. We look forward to working with Apothecarium Nevada's management team and talented workforce as we further expand our footprint in this high-growth, limited license market."

The Apothecarium Nevada

Located at 7885 W Sahara Ave #112, Las Vegas, NV, Apothecarium Nevada is approximately 6.5 miles west of the Las Vegas Strip. Las Vegas is one of the top tourist destinations in the U.S. drawing over 42 million tourists[3] each year, making Nevada one of the most popular states for tourism. Las Vegas is an internationally renowned resort city known for gambling, entertainment, shopping, and nightlife, attracting visitors worldwide year-round. Apothecarium Nevada neighbors Summerlin, a master planned community with

nearly 100,000 residents that currently prohibits dispensaries from operating. The dispensary is also located approximately 20 minutes from popular resorts and attractions, and serves customers in-store and online through convenient curbside pick-up and at-home delivery. Apothecarium Nevada is also constructing a drive-thru lane, which is expected to be available to customers later this year.

[1] Includes an awarded conditional dispensary license where Jushi owns 49%.
[2] The Apothecarium is used under license with an affiliate of TerrAscend Corp.
[3] Source: Las Vegas Convention and Visitors Authority (LVCVA)

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 June 30, 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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For further information, please contact:

Investor Relations Contact:
Michael Perlman
Executive Vice President of Investor Relations and Treasury
561-281-0247
Investors@jushico.com

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

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