October 18, 2021

Jushi Holdings Inc. Announces Management Changes

Company Appoints Ed Kremer as Chief Financial Officer

Kimberly Bambach Steps Down as Chief Financial Officer

BOCA RATON, Fla., Oct. 18, 2021 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCQX: JUSHF)**, a vertically integrated, multi-state cannabis operator, announced the appointment of Edward ("Ed") Kremer as the Company's Chief Financial Officer ("CFO"). Mr. Kremer brings over 20 years of financial leadership experience across a wide variety of industries, including technology, fashion, manufacturing, wholesale distribution, licensing, and retail.

Mr. Kremer most recently served as Chief Operating and Restructuring Officer of Le Tote and Lord & Taylor, overseeing the organization's M&A and restructuring efforts. Prior to his time at Le Tote and Lord & Taylor, he held a number of executive leadership and finance roles with both public and private equity backed leading consumer products companies, most notably Oakley , Oliver Peoples, Beats Electronics (Beats by Dr. Dre), Noon Home and 360fly.

In his new role, Mr. Kremer will report to Jushi's CEO, Chairman and Founder Jim Cacioppo, and be responsible for overseeing the Company's accounting and finance departments, while leading financial strategies and acting as a key business partner to the senior leadership team. Jushi will seek regulatory approval, as necessary, to effectuate Mr. Kremer's role and responsibilities in the various jurisdictions where Jushi is, or will become, licensed as a cannabis operator.

"I am pleased to welcome Mr. Kremer to our leadership team," said Mr. Cacioppo. "As we continue to position Jushi for the future, his passion for the cannabis industry, strong leadership, and extensive experience in driving financial and operational improvements is expected to have an immediate positive impact on our Company. I am confident Ed will be an excellent addition to our team as we continue to organically grow and strategically target inorganic opportunities."

"I am thrilled to join the Jushi team at such a critical time of growth for the Company," said Mr. Kremer. "As we continue to execute on Jushi's vision, strategies and financial priorities, I look forward to partnering with the entire team to build on the Company's strong momentum and bring added value to our shareholders and customers."

Jushi also announced that Kimberly Bambach has stepped down from her role as CFO effective immediately. Ms. Bambach will remain with the Company in a support role through December 1, 2021, and as a consultant to the Company for an additional four months to

ensure a continued smooth transition.

Mr. Cacioppo commented, “From nearly Jushi’s inception, Kim has been an invaluable member of our senior leadership team. We are incredibly grateful for her service and tenure with our Company. Her expertise in building strong companies and implementing financial and accounting systems and processes has been instrumental to our success. I want to sincerely thank Kim for her countless contributions to Jushi and wish her the best of luck in her future endeavors.”

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 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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