March 17, 2022

Jushi Holdings Inc. Completes Acquisition of Las Vegas, Nevada Dispensary and Establishes Fourth Vertically Integrated State-Level Operation

The Apothecarium[1] *in Las Vegas Marks Jushi's First Dispensary in The State of Nevada*

Expands Permitted Licensed Retail Footprint to 39 Locations Nationwide[2]

BOCA RATON, Fla., March 17, 2022 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCQX: JUSHF)**, a vertically integrated, multi-state cannabis operator, announced it has closed its previously announced acquisition of 100% of the equity interest of an entity operating an adult-use and medical retail dispensary under the name The Apothecarium in Las Vegas, Nevada ("Apothecarium Nevada"). The acquisition of Apothecarium Nevada, together with the April 2021 purchase of Franklin Bioscience NV, LLC, a holder of medical and adult-use cannabis cultivation, processing, and distribution licenses, enabled Jushi to become vertically integrated in Nevada, as well as provide significant branding exposure for the Company's high-quality product lines, including The Bank, The Lab, Tasteology, and S□ch□. Nevada represents Jushi's fourth vertically integrated state, accompanying Pennsylvania (by way of its affiliated subsidiaries), Virginia, and Massachusetts.

Jim Cacioppo, Chief Executive Officer, Chairman, and Founder of Jushi, said: "We are excited to add Apothecarium Nevada to our growing retail network, marking our first Nevada dispensary, located off the iconic Las Vegas strip. This acquisition, along with the previously announced NuLeaf, Inc. acquisition, which is expected to close early second quarter of 2022, represents a major step forward in executing our strategic growth plans in Nevada. We look forward to unlocking strategic retail and wholesale opportunities in this market, including expanding access to our in-house, high-quality brands and products with our newly cemented vertically integrated model. Also, we are eager to work with Apothecarium Nevada's management team to continue to redefine the retail experience for a truly global group of consumers in one of the largest cannabis markets in the U.S."

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 offers consumers a variety of convenient shopping options, including online, in-store, drive-thru, curbside pick-up and at-home delivery.

[1] "The Apothecarium" name is licensed from an affiliate of TerrAscend Corp.

[2] Includes an awarded conditional dispensary license where Jushi owns 49%, and three retail dispensaries, two of which are operational, as part of the Agreement to acquire NuLeaf, Inc.

[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, 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 September 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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