May 18, 2022

Jushi Holdings Inc. Awarded Provisional Medical Marijuana Dispensary License in Ohio; Establishes Fifth Vertically Integrated State-Level Operation

Upon regulatory approval, new BEYOND / HELLO™ store will be located in the Cincinnati Tri-State Area

Jushi's Permitted Licensed Retail Footprint Increases to 40 Dispensaries Nationwide[1]

BOCA RATON, Fla., May 18, 2022 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCQX: JUSHF)**, a vertically integrated, multi-state cannabis operator, announced that Campbell Hill Ventures, LLC ("Campbell Hill Ventures"), the Company's 100% owned subsidiary, has been awarded a provisional medical marijuana dispensary license (the "License") by the Ohio Medical Marijuana Control Program. The License is designated for 693 Old State Route 74 in Clermont County, Ohio, located just 17.5 miles east of Cincinnati[2]. The new store will operate under Jushi's retail brand, BEYOND / HELLO™, and marks the Company's first retail location in the Buckeye State. This will be the Company's fifth vertically integrated state, accompanying Pennsylvania (by way of its affiliated subsidiaries), Virginia, Massachusetts, and Nevada. This summer, the Company plans to begin construction on the BEYOND / HELLO™ Cincinnati store and expects the store to be open by Q1 2023.

"We are very pleased with the outcome of the lottery selection, which allows Jushi to open its first licensed medical dispensary in Ohio and establish our fifth vertically integrated market. Along with this win, we intend to pursue additional retail dispensary licenses through opportunistic acquisitions to expand our Ohio retail store base," said Jim Cacioppo, Chief Executive Officer, Chairman and Founder of Jushi. "We look forward to bringing the full Jushi retail experience to Ohio, including our new retail design system, which will provide patients with an efficient, accessible, and safe experience that goes beyond the traditional cannabis retail environment. With this newly awarded retail license, along with our existing state-of-the-art cultivation and processing assets, Jushi is well-positioned to support the rapidly evolving Ohio medical market."

Home to over 200,000 residents[3], Clermont County is located east of Cincinnati on the Ohio River, known for its rich historical roots and local cultural attractions. The new dispensary location is a five-minute drive from the Cincinnati Nature Center, which brings in over 200,000 visitors annually[4]. Additionally, the new location is a five-minute drive from EastGate Mall and situated close to two major routes, Route 275 and Route 32 as well as several big-box stores along Route 74. Surrounded by local museums, historic sites, parks, breweries, wineries, and golf courses, the new store is also approximately 20 miles east of

major tourist sites such as Paul Brown Stadium, Newport Aquarium and Cincinnati Zoo & Botanical Gardens.

Currently, three of Jushi's in-house brands are available in the Ohio medical cannabis market, including Sèchè, a flower line, Tasteology, a brand of premium, real fruit, cannabis-infused gummies, and The Lab, a high-quality vaporization line. In Q2 2022, Jushi expects to launch additional Sèchè flower product lines, along with its award-winning flower brand, The Bank, in Ohio.

The Ohio medical cannabis program is a limited license market with distinct licenses for cultivation, processing, and retail. The Ohio Medical Marijuana Control Program reported 261,453 registered medical patients as of March 31, 2022, and over $799 million in total medical cannabis product sales as of April 18, 2022.

[1] Includes an awarded conditional dispensary where Jushi owns a 49% equity interest

[2] Jushi is required to apply for a Certificate of Operation from the State of Ohio Board of Pharmacy's Medical Marijuana Control Program before commencing operations at the listed medical marijuana dispensary locations

[3] United States Census Bureau, as of July 1, 2021

[4] Cincinnati Nature Center Website

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 December 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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