October 27, 2022

Jushi Holdings Inc. Launches Newly Formulated Cannabis Infused Fruit Chews by Tasteology

Made with the Finest Real Fruit Purées by Ponthier and Crafted by Five-Star Chef — Innovative Vegan, Gluten-Free Chews Available in New Sustainable Tarot Card-Themed Packaging

BOCA RATON, Fla., Oct. 27, 2022 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCQX: JUSHF)**, a vertically integrated, multi-state cannabis operator, announced it has debuted its newly formulated vegan and gluten-free Tasteology Fruit Chews in Massachusetts, and expects to roll out the new product line in Virginia, Ohio and Nevada in Q1 2023.

Made with the finest real fruit purées by Ponthier, and crafted by Jushi's Director of Manufacturing and Bravo's *Top Chef: Just Desserts* finalist, Matthew Petersen, along with Jushi's Product Development Team, Tasteology Fruit Chews are now available in three new varieties — Blood Orange Boost, Blueberry Calm and Passion Raspberry Balance – at Nature's Remedy dispensaries in Tyngsborough and Millbury, Massachusetts, and will continue to rollout to partner dispensaries in the coming months.

Containing no colorings, preservatives or artificial flavors, each package of Tasteology Fruit Chews includes 20 chews, each with 5mg of THC, unique terpene blends and minor cannabinoids like CBD and CBN for specific experiences. Tasteology Fruit Chews are made from real fruit purées and use pectin rather than gelatin to deliver a consumption experience with more experience-focused terpenes. In addition, Jushi updated the brand's packaging with new Tarot card-theme branding and sustainable pouches rather than the more commonly used tins, which use less waste and preserve freshness better.

"Our Tasteology Fruit Chews are made with only the highest-quality ingredients like real fruit purées, contain no additives or preservatives and are vegan and gluten-free," said Jim Cacioppo, Chief Executive Officer, Chairman and Founder of Jushi Holdings Inc. "Derived from single-origin fruits and tested with the strictest of quality control measures, we believe our newly formulated chews have set a new standard for taste in the infused-cannabis fruit chew category."

"Besides the incredible tastes and effects of our new fruit chews, these products mark an important evolution for the Tasteology brand in terms of creating a new captivating aesthetic that not only plays on Tarot card and astrology themed artwork, but also appeals to the curious sensibilities of our customers while simultaneously reducing waste," said Andreas "Dre" Neuman, Jushi's Chief Creative Director.

As cannabis markets mature, the demand for edibles has outpaced overall industry growth. According to cannabis point-of-sale software provider Flowhub, in 2021, the edibles category made up 11% of overall sales, compared to 9% in 2020, representing $2.75B. Coupled with results from Jushi's inaugural "4/20 Cannabis Insights Poll," which found that out of any product category, non-cannabis users would be most interested in trying edibles (32.7%), the demand for edibles remains strong and is likely to keep growing.

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 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 as well as statements that may constitute "forward looking statements" within the meaning of the Private Securities Litigation Act of 1995 Section 27 A of the Securities Act, and Section 21 E of the Securities Exchange Act of 1934, as amended. All statements, other than statements of historical facts, contained in this press release, including statements regarding our strategy, future operations, intended expansion of our retail operations and production capacity, intended expansion of our cultivation facilities, future financial position, projected costs, prospects, plans and objectives of management, including without limitation Q4 2022 annualized guidance, as well as expected filings, materiality or significance and effects of errors on current or prior period financial statements, and any anticipated conclusions of the Company, the Audit Committee or the Company's management related thereto, are forward-looking statements.. 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. Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including risks related to 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. 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. The foregoing list of risk factors is not

exhaustive. You should carefully consider the foregoing factors and the other risks and uncertainties described in the "Risk Factors" section of Jushi Holding Inc.'s prospectus filed with the U.S. Securities and Exchange Commission (the "SEC") on August 12, 2022, its Form 10-Q filed with the SEC on September 26, 2022, its Management Discussion & Analysis filed on SEDAR on September 26, 2022, and other documents filed or to be filed with the SEC (www.sec.gov) and/or on SEDAR (www.sedar.com).

There may be additional risks that Jushi Holdings Inc. does not presently know or that Jushi Holdings Inc. currently believes are immaterial that could also cause actual results to differ from those contained in the forward-looking statements. 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, readers are cautioned not to put undue reliance on forward-looking statements, and Jushi Holdings Inc. assumes no obligation and do not intend to update or revise these forward-looking statements, whether as a result of new information, future events, or otherwise. Jushi Holdings Inc. does not give any assurance that it will achieve its expectations. All written forward-looking information and statements attributable to the Company or persons acting on its behalf is expressly qualified in its entirety by this notice.

For further information, please contact:

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

Media Contact:
Ellen Mellody
570-209-2947
jushi@mattio.com

A photo accompanying this announcement is available at https://www.globenewswire.com/NewsRoom/AttachmentNg/49e863ab-697d-461b-b915-d570bac15158

Jushi Holdings Inc. Launches Newly Formulated Cannabis Infused Fruit Chews by Tasteology



Jushi Holdings Inc. debuted its newly formulated vegan and gluten-free Tasteology Fruit Chews in Massachusetts and expects to roll out the new product line in Virginia, Ohio and Nevada in Q1 2023. Crafted by Jushi's Director of Manufacturing and Bravo's Top Chef: Just Desserts finalist, Matthew Petersen, the chews are made with the finest real fruit purées by Ponthier and are now available in three new varieties — Blood Orange Boost, Blueberry Calm and Passion Raspberry Balance – at Nature's Remedy dispensaries in Tyngsborough and Millbury, Massachusetts. In addition, Jushi updated the brand's packaging with new Tarot card-theme branding and sustainable pouches rather than the more commonly used tins, which use less waste and preserve freshness better.

Source: Jushi Holdings Inc.