November 9, 2022

Jushi Holdings Inc. Issues Statement on Pennsylvania Gubernatorial Race

BOCA RATON, Fla., Nov. 09, 2022 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCMKTS: JUSHF)**, a vertically integrated, multi-state cannabis operator, issued a statement on the gubernatorial race in the Commonwealth of Pennsylvania.

Commenting on the recent election, Jim Cacioppo, Chief Executive Officer, Chairman and Founder of Jushi said:

On behalf of Jushi, I would like to extend our congratulations to Josh Shapiro on his election victory.

As the Commonwealth's next executive, we look forward to working with Governor-elect Shapiro as he pursues his vision for cannabis-related policy reform. Like Mr. Shapiro and the vast majority of Pennsylvanians, we believe addressing harms and inequities associated with prohibition is long overdue. This effort necessarily includes expunging records for Pennsylvanians with non-violent, low-level cannabis possession convictions as well as looking forward to a diverse, equitable, legal cannabis industry in the Commonwealth.

In this respect, we are pleased that Governor-elect Shapiro stands with the nearly two-thirds of Pennsylvanians who support cannabis legalization and the significantly larger portion of his constituents who prefer a legal, regulated, and taxed cannabis market over the status quo. A legal, regulated market for adult-use cannabis in Pennsylvania will open the doors to economic growth, create thousands of mortgage-paying jobs, drive hundreds of millions in taxable infrastructure development and generate tens of millions in new tax dollars.

So often when we discuss cannabis policy, we hear the phrase "it's when, not if" we will see a broader legal cannabis market. The Commonwealth's citizens have spoken on the issue: every day of delay in adopting common sense cannabis reform is another day of lost tax revenue, illicit sales and potential danger to public health and safety. This is why the team at Jushi is committed to advocating for sound policy to make safe, regulated and taxed cannabis available to Pennsylvanians and we look forward to seeing sound policy implemented under Governor-elect Shapiro's Administration.

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.

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