December 9, 2022

Denis Arsenault Acquires Additional Securities of Jushi Holdings Inc.

HERGISWIL, Switzerland, Dec. 09, 2022 (GLOBE NEWSWIRE) -- Denis Arsenault (the "**Acquiror**"), located at Rue Sonnhaldenstrasse, 1A, Hergiswil Switzerland, 6052, announced today that on December 7, 2022, he acquired 3,452,595 warrants (the "**Warrants**") of Jushi Holdings Inc. (the "**Issuer**") pursuant to a private offering (the "**Offering**") of the Issuer consisting of the issuance of 12% second lien notes and Warrants. Each Warrant entitles the Acquiror to acquire one subordinate voting share of the Issuer (the "**Subordinate Voting Shares**") at a price of US$2.086 until December 7, 2026.

Following the completion of the acquisition of the 3,452,595 Warrants, the Acquiror holds 7,677,899 Subordinate Voting Shares and 16,702,595 Warrants, which represent in the aggregate, on an as-converted basis, approximately 11.43% of the Subordinate Voting Shares that are issued and outstanding following the completion of the Offering (calculated in accordance with National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* and on a non-diluted basis).

For further information, please contact Investor Relations, Jushi Holdings Inc., investors@jushico.com.

This press release is issued pursuant to National Instrument 62-103 –*The Early Warning System and Related Take-Over Bid and Insider Reporting Issues*, which requires a report to be filed on SEDAR (www.sedar.com) containing additional information with respect to the foregoing matters. A copy of this report may be obtained by contacting Investor Relations, Jushi Holdings Inc., investors@jushico.com.

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-derived 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.

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

Media Contact:

Ellen Mellody

MATTIO Communications
570-209-2947
Ellen@Mattio.com

Source: Jushi Holdings Inc.