December 15, 2022

James Cacioppo Update of Securities Holdings of Jushi Holdings Inc.

BOCA RATON, Fla., Dec. 15, 2022 (GLOBE NEWSWIRE) -- James Cacioppo, Chief Executive Officer, Chairman, and Founder of Jushi Holdings Inc., located at 301 Yamato Road, Suite 3250, Boca Raton, FL 33431 announced that on December 9, 2022 he was granted 3,000,000 options to acquire Class B subordinate voting shares ("**Subordinate Voting Shares**") under the 2019 Equity Incentive Plan of the Issuer (the "**Option Grant**"). Mr. Cacioppo, Serpentine Capital Management II LLC, JAC Serpentine, LLC, One East Capital Advisors LP, OEP Opportunities, LP, One East Partners, LP, One East Management Services, LLC and ST2 LLC. are collectively referred to as the Filer.

Immediately prior to the Option Grant, the Filer held, in the aggregate, and on an as-converted basis, approximately 18.17% of the issued and outstanding Subordinate Voting Shares (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).

Following the Option Grant, the Filer holds: (i) 11,918,465 Subordinate Voting Shares; (ii) 11,385,000 Options; and (iii) warrants to acquire 20,729,080 Subordinate Voting Shares, which represent, in the aggregate and on an as-converted basis, approximately 19.24% of the issued and outstanding Subordinate Voting Shares (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).

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.

Not for distribution to United States newswire services or for dissemination in the United States.

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.

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Source: Jushi Holdings Inc.