June 6, 2023

Jushi Holdings Inc. Receives Requisite Holder Approval to Amend 12% Second Lien Notes and Warrants Issued in Connection with Previously Announced Debt Financing

BOCA RATON, Fla., June 06, 2023 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCQX: JUSHF)**, a vertically integrated, multi-state cannabis operator, announced today that the requisite holders have consented to certain amendments (the "Amendments") to the Company's 12% Second Lien Notes (the "Notes") and detached warrants expiring December 6, 2026 (the "Warrants"). The Notes and Warrants were originally issued in connection with the Company's previously announced debt financing of approximately US$73.5 million aggregate principal amount of Notes which initially closed December 2022 (see the press release of the Company dated December 8, 2022 for additional details).

The Amendments include the removal of the covenant, upon a change of control, giving the right to holders of Notes to require the Company to repurchase the Notes for 105% of outstanding principal and accrued and unpaid interest, and a reduction of the exercise price of the Warrants for each subordinate voting share from US$2.086 to US$1.00.

The Company intends to enter into definitive documentation evidencing the Amendments with the trustee to amend the trust indenture (with respect to the Notes) and with the collateral agent to amend the warrants (with respect to the Warrants). The implementation of the Amendments is subject to the completion of such definitive documentation and the Company entering into such agreements, which the Company expects will occur in the near term.

About Jushi Holdings Inc.
We are a vertically integrated cannabis company led by an industry-leading management team. 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 within the meaning of the Private

Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933, as amended, and Section 21E 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 intention to enter into definitive documentation related to the Amendments are forward-looking statements. These forward-looking statements are based on Jushi's current expectations and beliefs concerning future developments and their potential effects. 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". Many factors could cause actual future events to differ materially from the forward-looking statements in this press release, including risks related to: the sufficiency of the Jushi's cash resources and ability to operate as a going concern; the ability of Jushi to successfully and/or timely achieve business objectives; changes in general economic, business and political conditions, including changes in the financial markets; changes in applicable laws; compliance with extensive government regulation, as well as other risks, uncertainties and other cautionary statements in the Company's public filings with the applicable securities regulatory authorities on the SEC's website at www.sec.gov and on SEDAR 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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