May 8, 2026

James Cacioppo Files Updated Early Warning Report

BOCA RATON, Fla., May 08, 2026 (GLOBE NEWSWIRE) -- James Cacioppo, Chief Executive Officer, Chairman, and Founder of Jushi Holdings Inc. (the "**Company**"), announced today that he has filed an early warning report on Form 62-103F1 in connection with his acquisition of subordinate voting shares of the Company ("**Subordinate Voting Shares**") on December 11, 2025.

As previously disclosed by the Company, on December 11, 2025, in order to assist the Company in managing near-term working capital requirements, the Company, JGMT, LLC and Mr. Cacioppo entered into an amendment to Mr. Cacioppo's existing employment agreement (the "**Employment Agreement Amendment**"), pursuant to which Mr. Cacioppo agreed to receive the US$1,050,000 annual cash bonus that would otherwise have been paid to him on or before March 15, 2026, and a grant options to purchase 3,000,000 Subordinate Voting Shares ("**Options**") that would otherwise have been issued to him prior to January 1, 2026, in the following alternative form: (a) a lump sum cash payment in the amount of US$300,000; and (b) the grant of 3,000,000 restricted Subordinate Voting Shares, which vested on January 1, 2026.

Prior to entering into the Employment Agreement Amendment, Mr. Cacioppo and his joint actors held an aggregate of 11,918,465 Subordinate Voting Shares, 12,447,732 Options and 24,335,239 warrants to acquire Subordinate Voting Shares ("**Warrants**"), representing in the aggregate, on an as-converted basis, approximately 20.86% of the Subordinate Voting Shares issued and outstanding as of December 11, 2025 (calculated in accordance with National Instrument 62-104 – *Take-Over Bids and Issuer Bids* ("**NI 62-104**") on a partially diluted basis), prior to the application of the "blocker" provision discussed below.

Following the entering into the Employment Agreement Amendment and as of the date hereof, Mr. Cacioppo and his joint actors hold an aggregate of 14,918,465 Subordinate Voting Shares, 12,447,732 Options and 24,335,239 Warrants, representing in the aggregate, on an as-converted basis, approximately 21.86% of the Subordinate Voting Shares issued and outstanding as of December 11, 2025 and the date hereof (calculated in accordance with NI 62-104 on a partially diluted basis), prior to the application of the "blocker" provision discussed below.

As of the date hereof, all of the Options and Warrants are vested and exercisable by Mr. Cacioppo and his joint actors; however, 6,447,732 of the 12,447,732 Options and 3,600,000 of the 24,335,239 Warrants, in each case held by Mr. Cacioppo and his joint actors, contain a "blocker" provision restricting the exercise of such Options and/or Warrants if, prior to or following such exercise, Mr. Cacioppo and his joint actors beneficially own or would beneficially own in the aggregate an excess of 4.99% of the Subordinate Voting Shares (the "**Maximum Percentage**") (calculated in accordance with applicable Canadian and U.S.

securities laws). Mr. Cacioppo may increase or decrease the Maximum Percentage to any other percentage, provided that (a) any increase of the Maximum Percentage in excess of 19.99% of the Subordinate Voting Shares and (b) any issuance of Subordinate Voting Shares pursuant to any Option or Warrant which would result in Mr. Cacioppo and his joint actors beneficially owning in the aggregate an excess of 19.99% of the Subordinate Voting Shares (including any Subordinate Voting Shares issuable within sixty (60) days pursuant to the conversion, exercise or exchange of any other securities of the Company), shall be subject to applicable Canadian and U.S. securities laws (including the rules, requirements and policies of The Canadian Securities Exchange or any other stock exchange on which the Subordinate Voting Shares are then listed), including the receipt of any approval of the holders of Subordinate Voting Shares required pursuant thereto. On July 31, 2024, Mr. Cacioppo increased the Maximum Percentage to 19.99% and, therefore, Mr. Cacioppo and his joint actors have beneficial ownership of an aggregate of 19.99% of the Subordinate Voting Shares as of the date hereof.

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 an early warning report to be filed on SEDAR+ (www.sedarplus.ca) containing additional information with respect to the foregoing matters. A copy of the early warning 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. 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, X, and LinkedIn.

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