January 14, 2021

Jushi Holdings Inc. Expands Retail Footprint in California

Signs definitive agreements to acquire an operating dispensary in Palm Springs and a retail license holder in Grover Beach

Entered into a long-term lease agreement and plans to commence construction in Culver City

BOCA RATON, Fla., January 14, 2021 –Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCMKTS: JUSHF), a vertically integrated, multi-state cannabis operator, announced that it has entered into a definitive agreement to acquire 100% of the equity of Organic Solutions of the Desert, LLC ("OSD"), an operating dispensary located in Palm Springs, California, and approximately 78% of the equity of a retail license holder located in Grover Beach, California with the rights to acquire the remaining equity in the future (the "California Dispensary Acquisitions"). Jushi is also moving forward in the merit-based application process as one of only three selected applicants for a storefront retail (and ancillary delivery) permit in Culver City, California. On December 17, 2020, one of the Company's subsidiaries entered into a long-term lease agreement for a bespoke, ground-up build. The closing of the California Dispensary Acquisitions, and the Company's opening of a storefront retail (and ancillary delivery) dispensary in Culver City, are subject to state and local regulatory approvals. The three new locations will be in addition to the Company's BEYOND / HELLO™ Santa Barbara store, which opened in October 2020.

"We are thrilled to continue the expansion of the BEYOND / HELLO™ retail brand in California with the addition of three premier locations," said Jim Cacioppo, Chief Executive Officer, Chairman and Founder of Jushi. "We will continue to target and evaluate attractive, limited license market opportunities in California for potential investment and expansion. I am excited to bring our customer-first approach to new markets and look forward to serving the local residents and visitors of Palm Springs, Grover Beach, Culver City, as well as continuing to serve the Santa Barbara community."

Palm Springs Dispensary

With more than 14 million tourists per year, Palm Springs is an attractive market and luxury travel destination. Currently operating and conveniently located at 4765 E Ramon Road, one of the busiest streets in the city, OSD has been the leading revenue generator since the inception of Palm Springs adult-use cannabis program in 2018. OSD is strategically located across from Palm Springs International Airport (over 2.5 million travelers in 2019) and has ample dedicated parking spots. Upon closing, Jushi intends to roll out its best-in-class customer-first approach, including its online reservation ordering platform, and implement express pick-up and delivery options at the dispensary to drive new customer growth.

Grover Beach Dispensary

Grover Beach is located between Oceano and Pismo Beach, and approximately 80 miles north of the Company's BEYOND / HELLO™ Santa Barbara location. A limited license market with a maximum of four retail licenses permitted, Grover Beach offers strong barriers to entry that align with the Company's expansion strategy. In addition, the neighboring cities around Grover Beach currently prohibit retail cannabis dispensaries from operating, making it a prime location for delivery in addition to being supported by an annual tourist population of approximately 2.2 million. Upon completion of the build out of the new BEYOND / HELLO™ in Q3 2021, this location will be the fourth and final retail dispensary permitted in the city.

Culver City Dispensary

Located directly west of Los Angeles and south of Beverly Hills, Culver City is one of the most dynamic cities in California with a growing population and thriving job market. The new Culver City ground-up build dispensary will be at the high-traffic corner of Venice and Sepulveda Blvd. and is located near the 405 Freeway and Venice Blvd on-ramps. The location will have excellent street visibility with an attached parking lot and will have entrances on both streets for easy access. In addition to the high traffic visibility (~70,000 cars pass by per day), it is also located within a 1.5-mile radius of a residential population of over 100,000 people. Jushi expects to open the Culver City dispensary by Q2 2022.

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, please visit www.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 and may also contain statements that may constitute "forward-looking statements" within the meaning of the safe harbor provisions of the United States Private Securities Litigation Reform Act of 1995. Such forward-looking information and forward-looking statements are not representative of historical facts or information or current conditions but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, involve estimates, projections, plans, goals, forecasts and assumptions that may prove to be inaccurate. 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".

By identifying such information and statements in this manner, the Company is alerting the

reader that such information and statements are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of the Company to be materially different from those expressed or implied by such information and statements. In addition, in connection with the forward-looking information and forward-looking statements contained in this press release, the Company has certain expectations and has made certain assumptions. Among the key factors that could cause actual results to differ materially from those projected in the forward-looking information and statements are the following: the ability of Jushi to successfully 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, as well as other risks and uncertainties which are more fully described in the Company's Management, Discussion and Analysis for the nine months ended September 30, 2020, and other filings with securities and regulatory authorities which are available 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.

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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