May 5, 2021

Jushi Holdings Inc. Closes Acquisition of Dalitso LLC Facility and Land in Prince William County, VA

Acquisition Includes a 93,000 sq. ft. Facility and Nine Acres of Land

Establishes Strong Footprint in Virginia to Produce a Consistent Supply of Medical Cannabis Products

Boca Raton, Florida – May 5, 2021 -Jushi Holdings Inc. ("Jushi" or the "Company") (CSE: JUSH) (OTCMKTS: JUSHF), a vertically integrated, multi-state cannabis operator, reported it has closed the previously announced acquisition of a 93,000 sq. ft. facility (the "Facility"), operated by its wholly-owned subsidiary and Virginia-based pharmaceutical processor, Dalitso LLC ("Dalitso"), together with approximately nine acres of surrounding land in Prince William County, Virginia, for approximately $22 million (the "Acquisition"). The Acquisition, together with Dalitso's planned buildout of the Facility, enables Dalitso to efficiently produce a consistent supply of medical cannabis products as patient access improves and the medical cannabis program continues to mature and expand.

"We are thrilled to complete this acquisition and solidify our position in Virginia's medical cannabis market ahead of the introduction of adult-use sales," said Jim Cacioppo, Chief Executive Officer, Chairman, and Founder of Jushi. "The Virginia cannabis market remains an area of strategic focus for Jushi and we will work diligently to ensure Dalitso appropriately scales up its cultivation and processing capacity to meet the anticipated patient and future consumer demand of a growing program. We believe that by combining great cultivation and processing with our industry leading retail experience and high-quality brands, we have assembled the right assets to lead in this important Mid-Atlantic market."

In December 2020, Jushi announced it completed the acquisition of the remaining 21% of the issued and outstanding equity of Dalitso, bringing its ownership to 100%. Jushi also announced in December 2020 that Dalitso had commenced operations at the Manassas facility and officially began serving patients at its BEYOND / HELLO Manassas location.

Dalitso is one of only five applicants to have received conditional approval for a pharmaceutical processor permit issued by the Virginia Board of Pharmacy, and one of only four to have received final approval and permit issuance in the Commonwealth. Dalitso's permit allows Dalitso to cultivate, process, dispense, and deliver medical cannabis to registered patients in Virginia. The designated area for Dalitso to operate is Health Service Area II, in Northern Virginia, which includes two of Virginia's most densely populated counties, Fairfax and Prince William, and has a population of approximately 2.5 million people or nearly 30% of the state's total population according to the U.S. Census Bureau.

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, please visit jushico.com, twitter.com/wearejushi and beyond-hello.com.

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. Expectations, assumptions, and risk factors are more fully described in the Company's Management, Discussion and Analysis for the three 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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