June 30, 2026

Jushi Celebrates Enactment of Virginia Adult-Use Cannabis Legislation

BOCA RATON, Fla., June 30, 2026 (GLOBE NEWSWIRE) -- **Jushi Holdings Inc.** (CSE: **JUSH**) (OTCQX: **JUSHF**) ("Jushi" or the "Company"), a vertically integrated, multi-state cannabis operator, celebrates the enactment of legislation establishing a regulated adult-use cannabis market in the Commonwealth of Virginia, adopted through Virginia's biannual budget.

The legislation makes Virginia the first Southern state to establish a regulated adult-use cannabis marketplace, representing a landmark moment for the Commonwealth and the broader region. Under the legislation, licensed adult-use sales are scheduled to commence on July 1, 2027. The Company congratulates Governor Abigail Spanberger, Senator Lashrecse Aird, Delegate Paul Krizek and the Leadership of the Virginia General Assembly for their vision and commitment to creating a safe, well-regulated cannabis market that expands consumer access, creates jobs, generates meaningful tax revenue and continues to displace the illicit market.

Over the past several years, Jushi has built a strong operational foundation in Virginia through investments in cultivation, manufacturing and retail infrastructure, positioning the Company to serve adult-use consumers from the launch of the regulated market. In preparation for the commencement of adult-use sales, the Company is advancing the next phase of its Virginia growth strategy, including plans for a significantly expanded cultivation facility expected to first increase cultivation space 33% later this year, followed by an approximate doubling of the facility's then existing indoor flowering canopy in the second half of next year resulting in a multiphase cultivation expansion of over 250%, while also evaluating opportunities to acquire a secured agricultural greenhouse property to support future production capacity starting early next year.

"The enactment of this legislation is a game-changing moment for Virginia and marks the beginning of Jushi's next phase of growth," said Jim Cacioppo, Chief Executive Officer, Chairman and Founder of Jushi Holdings Inc. "Virginia represents the single largest organic growth opportunity in our Company's history, and we've spent years preparing for this moment by building a scalable operating platform. As the Commonwealth prepares for the launch of adult-use sales, we're accelerating cultivation expansion and positioning Jushi to capitalize on one of the most compelling organic growth opportunities in the cannabis industry. We believe these initiatives position Jushi to play a leading role in Virginia's transition to a regulated adult-use marketplace."

The new framework establishes a regulated marketplace that will provide adults with access to safe, laboratory-tested cannabis products through licensed retailers while strengthening consumer protections, supporting economic development and creating a transparent, highly regulated market that benefits consumers and the Commonwealth alike.

Jushi looks forward to supporting Virginia's successful transition to adult-use sales while continuing to provide exceptional care to its medical cannabis patients.

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**.

Forward-Looking Information and Statements

This press release may contain “forward-looking statements” and “forward-looking information” within the meaning of applicable securities laws, including Canadian securities legislation and United States (“U.S.”) securities legislation (collectively, “forward-looking information”) which are based upon the Company’s current internal expectations, estimates, projections, assumptions and beliefs. All information, other than statements of historical facts, included in this report that address activities, events or developments that the Company expects or anticipates will or may occur in the future constitutes forward-looking information. Forward-looking information is often identified by the words, “may”, “would”, “could”, “should”, “will”, “intend”, “plan”, “anticipate”, “believe”, “estimate”, “expect” or similar expressions and includes, among others, information regarding: future business strategy; competitive strengths, goals, expansion and growth of the Company’s business, operations and plans, including new revenue streams; the refinancing or securing other sources of liquidity to meet debt repayment obligations; the integration and benefits of recently acquired businesses or assets; roll out of new operations; the implementation by the Company of certain product lines; the implementation of certain research and development; the application for additional licenses and the grant of licenses that will be or have been applied for; the expansion or construction of certain facilities; the reduction in the number of our employees; the expansion into additional U.S. and international markets; any potential future legalization of adult use and/or medical marijuana under U.S. federal law; expectations of market size and growth in the U.S. and the states in which the Company operates; expectations for other economic, business, regulatory and/or competitive factors related to the Company or the cannabis industry generally; and other events or conditions that may occur in the future.

Readers are cautioned that forward-looking information is not based on historical facts but instead is based on reasonable assumptions and estimates of the management of the Company at the time they were provided or made and such information involves known and unknown risks, uncertainties, including our ability to continue as a going concern, and other factors that may cause the actual results, level of activity, performance or achievements of the Company, as applicable, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking information. Such factors include, among others: the limited operating history of the industry and the Company; risks related to managing the growth of the Company including completed, pending or future acquisitions or dispositions, including potential future impairment of goodwill or intangibles acquired and/or post-closing disputes; risks related to the continued performance, expansion and/or optimization of existing operations; risks related to the anticipated openings of

additional dispensaries or relocation of existing dispensaries subject to licensing approval; the Company's historical operating losses and negative operating cash flows; increasing competition in the industry; risks inherent in an agricultural business, such as the effects of natural disasters; reliance on the expertise and judgment of senior management of the Company; risks associated with cannabis products manufactured for human consumption including potential product recalls; limited research and data relating to cannabis; constraints on marketing products; risk of litigation; insurance-related risks; public opinion and perception of the cannabis industry; risks related to the economy generally; fraudulent activity by employees, contractors and consultants; risks relating to the Company's current amount of indebtedness; risks related to not being able to reduce or refinance its debt obligations; risks related to litigation or other disputes; reliance on key inputs, suppliers and skilled labor, and third party service provider contracts; reliance on manufacturers and contractors; risks of supply shortages or supply chain disruptions; risks relating to pandemics and forces of nature; risks related to the enforceability of contracts; risks related to inflation, the rising cost of capital, and stock market instability; risks relating to U.S. regulatory landscape and enforcement related to cannabis, including political risks; risks relating to anti-money laundering laws and regulation; cannabis-related tax risks and challenges from governmental authorities with respect to the Company's application for Employee Retention Tax Credits (ERTC); other governmental and environmental regulation; risks related to proprietary intellectual property and potential infringement by third parties; sales of a significant amount of shares by existing shareholders; the limited market for securities of the Company; risks relating to the need to raise additional capital either through debt or equity financing; costs associated with the Company being a publicly-traded company and a U.S. and Canadian filer; risks related to co-investment with parties with different interests to the Company; conflicts of interest and related party transactions; cybersecurity risks; and risks related to the Company's critical accounting policies and estimates. Refer to Part I - Item 1A. Risk Factors in the Company's most recent Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission for more information.

Although the Company has attempted to identify important factors that could cause actual results to differ materially, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such forward-looking information will prove to be accurate as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on the forward-looking information contained in this press release or other forward-looking statements made by the Company. Forward-looking information is provided and made as of the date of this press release and the Company does not undertake any obligation to revise or update any forward-looking information or statements other than as required by applicable law.

Unless the context requires otherwise, references in this press release to "Jushi," "Company," "we," "us" and "our" refer to Jushi Holdings Inc. and our subsidiaries.

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