

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: **Jushi Holdings Inc.** (the "Issuer" or "Jushi").

Trading Symbol: **JUSH**

Number of Outstanding Listed Securities

As of March 31, 2024:

196,634,931

Date: **April 4, 2024**

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

FORM 7 – MONTHLY PROGRESS REPORT

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

The Issuer is a vertically integrated, multi-state cannabis operator engaged in retail, cultivation, manufacturing, and processing operations in both medical and adult-use markets. The Company is focused on building a diverse portfolio of cannabis assets through opportunistic investments, acquisitions, and pursuing application opportunities in attractive limited license markets.

On March 14, 2024, the Issuer announced its financial results for the fourth quarter and full year ended December 31, 2023.¹

As of March 31, 2024, through various subsidiaries the Issuer operates 35 adult-use and/or medical cannabis dispensaries.

For more information on the Company, its facilities as well as the actions the Issuer and its subsidiaries are taking as it relates to Section 1, please see the Issuer's filings on EDGAR, SEC, SEDAR, CSE, OTC, and/or press releases.

2. Provide a general overview and discussion of the activities of management.

See Section 1.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

None material.

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None material.

¹[Jushi Holdings Inc. Reports Fourth Quarter and Full Year 2023 Financial Results :: Jushi Holdings Inc. \(JUSH\) \(jushico.com\)](#)

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None material.

6. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None material.

7. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None material.

8. Describe the acquisition of new customers or loss of customers.

None material.

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None material.

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

During the month of March 2024, the Issuer had 40 new hires and 41 terminations. Headcount on March 31, 2024, was 1,219.

11. Report on any labour disputes and resolutions of those disputes if applicable.

On March 26, 2024, UFCW 1881 filed a representation election petition with regard to the Issuer's Bloomington, IL operations.

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None material.

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None material.

14. Provide details of any securities issued and options or warrants granted.

<u>Security</u>	<u>Number Issued</u>	<u>Details of Issuance</u>	<u>Use of Proceeds^(A)</u>
Options for Subordinate Voting Shares	720,000	Options granted to employees	N/A
Options for Subordinate Voting Shares	500,000	Options granted to employee	N/A
Warrants for Subordinate Voting Shares	250,000	Warrants issued to a service provider	N/A

(A) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons.

None.

16. Provide details of any changes in directors, officers or committee members.

None.

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

FORM 7 – MONTHLY PROGRESS REPORT

In Pennsylvania, there are 180 operational dispensaries and 33 operational grower/processors as of March 1st.²

On March 28th, Governor Youngkin vetoed a bill to establish a legal market for the sale of adult-use cannabis in Virginia.³

In Virginia, there are 22 operational dispensaries in the Commonwealth as of March.⁴

In Nevada, the State of Nevada's Cannabis Compliance Board has issued and outstanding 798 medical and recreational operational licenses/certificates issued statewide as of March.⁵

In Massachusetts, the Commonwealth's Cannabis Control Commission reported 605 adult-use and 102 medical use cannabis licenses are issued and outstanding as of March,⁶ and adult-use and medical sales during the month of March as of March 17, 2024, was \$76.5M and \$9.6M, respectively.⁷

²<https://www.health.pa.gov/topics/Documents/Programs/Medical%20Marijuana/MMAB%20Program%20Update%20Data%20-%20March%2020%202024.pdf>

³[Virginia GOP Governor Vetoes Marijuana Sales Legalization Bill, Along With Separate Measure To Resentence Prior Cannabis Convictions - Marijuana Moment](#)

⁴[Medical Cannabis Dispensary Locations | Cannabis Control Authority \(virginia.gov\)](#)

⁵<https://ccb.nv.gov/media/>

⁶<https://masscannabiscontrol.com/licensing-tracker/>

⁷<https://masscannabiscontrol.com/open-data/sales-and-product-distribution/>

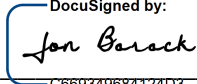
Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated **April 4, 2024**.

Jon Barack
Name of Director or Senior
Officer

DocuSigned by:

C669349684124D3...
Signature

President
Official Capacity

FORM 7 – MONTHLY PROGRESS REPORT

<i>Issuer Details</i>		For Month End: March 2024	Date of Report YY/MM/DD 24/4/4
Name of Issuer Jushi Holdings Inc.			
Issuer Address 301 Yamato Road, Suite 3250			
City/Province/Postal Code Boca Raton, FL 33496		Issuer Fax No. ()	Issuer Telephone No. (561) 917- 9100
Contact Name Lisa Forman		Contact Position Director, Investor Relations	Contact Telephone No. (617) 767-4419
Contact Email Address investors@jushico.com		Web Site Address www.jushico.com	

FORM 7 – MONTHLY PROGRESS REPORT