



NEWS RELEASE

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FOR IMMEDIATE RELEASE
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Vireo Health Announces Exercise of Option on Pennsylvania Dispensary Subsidiary

– Pennsylvania Dispensary Solutions (PDS) subsidiary to be sold for \$5.0 million cash –

MINNEAPOLIS – November 16, 2020 – Vireo Health International, Inc. ("Vireo" or the "Company") (CNSX: VREO, OTCQX: VREOF), the science-focused, multi-state cannabis company with active operations in exclusively medical-only markets and licenses in six states and the Commonwealth of Puerto Rico, today announced that a subsidiary of Jushi Holdings, Inc. ("Jushi") (CSE: JUSH) (OTCQB: JUSHF) has exercised its option to purchase Vireo's equity in Pennsylvania Dispensary Solutions, LLC ("PDS") for total consideration of \$5.0 million cash.

Pennsylvania Dispensary Solutions is authorized to operate up to three medical cannabis dispensaries in the northeast region of Pennsylvania. It currently operates dispensaries in the towns of Scranton and Bethlehem and is developing a dispensary in Stroud Township. Vireo granted to Jushi an 18-month purchase option for PDS at the time of its acquisition of Vireo's former subsidiary, Pennsylvania Medical Solutions, LLC, on August 11, 2020.

"This transaction helps strengthen our balance sheet and focuses our existing operations on our core markets, where we continue to see significant opportunities to improve revenue growth and profitability," said Chairman and Chief Executive Officer, Dr. Kyle Kingsley. "We remain committed to being strong stewards of capital for our shareholders while executing against our growth and profitability initiatives. We look forward to providing updates on these initiatives during our third quarter earnings call later this month."

About Vireo Health International, Inc

Vireo Health International, Inc. ("Vireo" or the "Company") is a physician-led cannabis company focused on bringing the best of technology, science, and engineering to the cannabis industry. Vireo manufactures proprietary, branded cannabis products in environmentally-friendly, state-of-the-art greenhouses and other facilities and distributes its products through its growing network of Green Goods™ retail dispensaries and through hundreds of third-party dispensaries in seven states. Vireo's team of more than 425 employees, led by scientists, engineers, and cultivation experts, is focused on efficiency and the creation of best-in-class products, while driving scientific innovation within the cannabis industry and developing meaningful

intellectual property. Today, Vireo is licensed to grow and/or process cannabis in seven markets. The Company is operational in six of those markets – including the core markets of Arizona, Maryland, Minnesota, New Mexico, and New York. The Company holds 29 total retail dispensary licenses, of which 11 are currently open for business. For more information about Vireo Health, please visit www.vireohealth.com.

About Jushi Holdings Inc.

Jushi Holdings, Inc. is a globally focused cannabis and hemp company led by an industry leading management team. In the United States, Jushi is focused on building a multi-state portfolio of branded cannabis and hemp-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 and hemp ecosystem. For more information please visit www.jushico.com or the Company's social media channels on Instagram, Facebook, Twitter and LinkedIn.