

TANZANIA MINERALS CORP.

NEWS RELEASE

FOR IMMEDIATE RELEASE

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Tanzania Minerals Corp. and Jushi Inc Announce the Closing on Over-Subscribed US \$68.2 mm Private Placement and Conditional Listing Approval by the NEO

Vancouver, British Columbia (June 5, 2019) – Tanzania Minerals Corp. ("**Tanzania**" or the "**Company**") [NEX: **TZM.H**] – Tanzania and Jushi Inc ("**Jushi**") are pleased to announce the completion of a previously announced private placement of 24,800,898 subscription receipts (each, a "**Subscription Receipt**") at a price of US\$2.75 per Subscription Receipt (the "**Issue Price**") for aggregate gross proceeds of approximately US\$68,200,270 (the "**Offering**"), representing an up-size of approximately US\$18,200,270 from the US\$50,000,000 base offering. Eight Capital acted as lead agent and sole bookrunner in connection with the Offering, together with a syndicate of agents including GMP Securities L.P., Echelon Wealth Partners, Inc., Haywood Securities, Inc. and PI Financial Corp.

The Offering was completed in connection with the proposed business combination that will result in a reverse takeover of Tanzania by the security holders of Jushi (the "**Proposed Transaction**"). If the Proposed Transaction is successfully completed, the Company will continue with the business of Jushi under the name "Jushi Holdings Inc." (the "**Resulting Issuer**").

Additionally, Tanzania and Jushi are pleased to announce that the Neo Exchange Inc. (the "**NEO**") has provided conditional approval for the listing of subordinate voting shares of the Resulting Issuer (the "**Subordinate Voting Shares**") under the trading symbol "JUSH". The listing of the Subordinate Voting Shares is anticipated to occur shortly following the completion of the Proposed Transaction.

The listing of the Subordinate Voting Shares is subject to, among other things, satisfaction of the customary listing conditions of the NEO and the completion of the Proposed Transaction as contemplated in the letter agreement dated November 2, 2018 between Jushi and Tanzania. Following the completion of the Proposed Transaction, which is expected to occur on or about June 6, 2019, a subsequent announcement will be made regarding the date for the commencement of trading of the Subordinate Voting Shares, which is expected to be on or about June 10, 2019.

Upon completion of the Proposed Transaction, Jushi intends to use the proceeds from the Offering to fund its multi-state acquisition strategy, working capital needs and general corporate purposes.

A filing statement describing the Resulting Issuer, prepared in accordance with the policies of the NEO, will be made available on SEDAR at www.sedar.com.

For more information please contact the Company at (204) 955-4803.

On Behalf of the Board of Directors of Tanzania Minerals Corp.
Rob Dzisiak
President & CEO

Tanzania is a former junior exploration company currently trading on the NEX. The Company was reorganized and funded in July 2018, specifically for the purpose of seeking out new business opportunities. Additional information on Tanzania, including public documents can be found on SEDAR at www.sedar.com.

All information contained in this news release with respect to Jushi was supplied by Jushi for inclusion herein and the Company has relied on the accuracy of such information without independent verification.

Investors are cautioned that, except as disclosed in the management information circular or filing statement of the Company, any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon. Trading in the securities of Tanzania should be considered highly speculative.

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 condition, but instead represent only the Company's beliefs regarding future events, plans or objectives, many of which, by their nature, are inherently uncertain and outside of the Company's control. 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". The forward-looking information and forward-looking statements contained herein may include, but are not limited to, information concerning the Proposed Transaction, expectations regarding whether the Proposed Transaction will be consummated, including whether conditions to the consummation of the Proposed Transaction will be satisfied, and the timing for completing the Proposed Transaction, expectations for the effects of the Proposed Transaction or the ability of the Resulting Issuer to successfully achieve business objectives, and expectations for other economic, business, and/or competitive factors.

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 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 to consummate the Proposed Transaction; the ability to obtain requisite regulatory and shareholder approvals and the satisfaction of other conditions to the consummation of the Proposed Transaction on the proposed terms and schedule; the ability to satisfy the conditions to the consummation of the Proposed Transaction; the potential impact of the announcement or consummation of the Proposed Transaction on relationships, 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; compliance with extensive government regulation; and the diversion of management time on the Proposed Transaction. 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.

Although the Company believes that the assumptions and factors used in preparing, and the expectations contained in, the forward-looking information and statements are reasonable, undue reliance should not be placed on such information and statements, and no assurance or guarantee can be given that such forward-looking information and statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information and statements. 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.