

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

**POST-EFFECTIVE
AMENDMENT NO. 1**

to

**FORM S-3
REGISTRATION STATEMENT
UNDER
THE SECURITIES ACT OF 1933**

JUSHI HOLDINGS INC.

(Exact Name of Registrant as Specified in Its Charter)

Nevada

(State or Other Jurisdiction of
Incorporation or Organization)

98-1547061

(I.R.S. Employer
Identification No.)

**301 Yamato Road, Suite 3250
Boca Raton, FL 33431
(561) 617-9100**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**James Cacioppo
Chairman and Chief Executive Officer
Jushi Holdings Inc.
301 Yamato Road, Suite 3250
Boca Raton, FL 33431
(561) 617-9100**

(Name, address, including zip code, and telephone number, including area code, of agent for service)

Approximate date of commencement of proposed sale to the public: From time to time on or after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box. ☐

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box. ☒

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering. ☐

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box. ☐

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box. ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer ☐
Non-accelerated filer ☒

Accelerated filer ☐
Smaller reporting company ☒
Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

EXPLANATORY NOTE

This Post-Effective Amendment No. 1 to Form S-3 (this “Amendment”) is being filed pursuant to Rule 414(d) under the Securities Act of 1933, as amended (the “Securities Act”), by Jushi Holdings Inc., as a Nevada corporation (the “Company”), as successor issuer to the Company as a British Columbia corporation.

On July 30, 2026 (the “Effective Date”), the Company filed articles of domestication and articles of incorporation in the office of the Nevada Secretary of State to continue out from the jurisdiction of the Province of British Columbia, Canada, to the jurisdiction of the State of Nevada, United States (the “Continuance”). The Continuance was consummated pursuant to a Plan of Arrangement, which was approved by the Company’s shareholders in accordance with the corporate laws of British Columbia, Canada at an annual general and special meeting of the shareholders held on June 24, 2026, and a Final Order issued by the Supreme Court of British Columbia, Canada on June 29, 2026.

As a result of the Continuance and the change in the Company’s jurisdiction of incorporation, the Company now as a Nevada corporation is the successor issuer of the Company, previously as a British Columbia corporation, under Rule 12g-3 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

This Amendment pertains to the Registration Statement on Form S-3 (Registration No. 333-278728) filed by the Company with the U.S. Securities and Exchange Commission (the “SEC”) on April 16, 2024 and declared effective by the SEC on April 30, 2024 (the “Legacy Registration Statement”). The Company hereby expressly ratifies the Legacy Registration Statement as its registration statement for all purposes of the Securities Act and the Exchange Act. The Legacy Registration Statement, as amended by this Amendment, is referred to as the “Registration Statement”.

For purposes of the Registration Statement, as of any time prior to the Effective Date, references to “Jushi,” the “Company,” “we,” “us,” “our” and similar terms reference the Company as a British Columbia corporation and its consolidated subsidiaries and, as of any time after the Effective Date, reference the Company as a Nevada corporation and its consolidated subsidiaries.

The prospectus contained in the Legacy Registration Statement incorporates by reference all documents filed by the Company under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of the filing of the Legacy Registration Statement and the Registration Statement will incorporate by reference all documents filed by the Company under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act on and following the date of this Amendment. Before the Effective Date, the prospectus contained in the Legacy Registration Statement and the documents incorporated by reference in the Legacy Registration Statement do not reflect changes in the Company’s jurisdiction, legal entity type and capital stock, among other things, resulting from the Continuance. With respect to such information, or any other information contained or incorporated by reference in the Legacy Registration Statement that is modified by information subsequently incorporated by reference in the Registration Statement, the statement or information previously contained or incorporated in the Legacy Registration Statement will also be deemed modified or superseded in the same manner.

No additional securities are being registered under the Registration Statement and the applicable registration fees were paid at the time of the original filing of the Legacy Registration Statement. This Amendment consists only of this explanatory note and revised versions of the following parts of the Legacy Registration Statement: Part II, the exhibits filed with this Amendment and the signatures. Accordingly, except as provided in this Amendment, the Legacy Registration Statement and prospectus therein remain unchanged in all other respects.

PART II
INFORMATION NOT REQUIRED IN PROSPECTUS

Item 14. Other Expenses of Issuance and Distribution

The information set forth in this item is incorporated by reference from Item 14 of the Legacy Registration Statement on Form S-3, File No. 333-278728, effective as of April 30, 2024.

Item 15. Indemnification of Directors and Officers

Nevada Revised Statutes and the Company's Articles and Bylaws

Nevada Revised Statutes (“NRS”) 78.138(7) provides that, subject to certain exceptions under Nevada law, unless the articles of incorporation or an amendment thereto provide for greater individual liability, a director or officer is not individually liable to a corporation or its stockholders or creditors for any damage as a result of any act or failure to act in his or her capacity as a director or officer, unless the presumption of the business judgment rule set forth in NRS 78.138(3) has been rebutted and it is proven that (i) the director’s or officer’s act or failure to act constituted a breach of his or her fiduciary duties as a director or officer and (ii) the breach of those duties involved intentional misconduct, fraud or a knowing violation of the law.

NRS 78.7502(1) provides that a corporation may indemnify, pursuant to that statutory mechanism, any person who was or is a party, or is threatened to be made a party, to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, except an action by or in the right of the corporation, by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, or as a manager of a limited liability company, against expenses, including attorneys’ fees, judgments, fines and amounts paid in settlement actually and reasonably incurred by the person in connection with the action, suit or proceeding if the person is not liable pursuant to NRS 78.138 or acted in good faith and in a manner that he or she reasonably believed to be in, or not opposed to, the best interests of the corporation and, with respect to any criminal action or proceeding, had no reasonable cause to believe the conduct was unlawful.

NRS 78.7502(2) provides that a corporation may indemnify, pursuant to that statutory mechanism, any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the corporation to procure a judgment in its favor by reason of the fact that the person is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise or as a manager of a limited liability company, against expenses, including amounts paid in settlement and attorneys’ fees actually and reasonably incurred by the person in connection with the defense or settlement of the action or suit if the person is not liable pursuant to NRS 78.138 or acted in good faith and in a manner that he or she reasonably believed to be in, or not opposed to, the best interests of the corporation; provided, however, that indemnification under NRS 78.7502 may not be made for any claim, issue or matter as to which such a person has been adjudged by a court of competent jurisdiction, after exhaustion of all appeals therefrom, to be liable to the corporation or for amounts paid in settlement to the corporation, unless and only to the extent that the court in which the action or suit was brought or any other court of competent jurisdiction determines upon application that, in view of all of the circumstances of the case, the person is fairly and reasonably entitled to indemnity for such expenses as the court deems proper.

Any indemnification pursuant to the statutory mechanism provided under NRS 78.7502, as described above, unless ordered by a court or advanced pursuant to NRS 78.751(2), may be made by the corporation only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances. The determination must be made: (a) by the stockholders; (b) by the board of directors by majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding; (c) if a majority vote of a quorum consisting of directors who were not parties to the action, suit or proceeding so orders, by

independent legal counsel in a written opinion; or (d) if a quorum consisting of directors who were not parties to the action, suit or proceeding cannot be obtained, by independent legal counsel in a written opinion.

NRS 78.751 further provides that indemnification pursuant to the statutory mechanism provided under NRS 78.7502 does not exclude any other rights to which a person seeking indemnification or advancement of expenses may be entitled under the registrant's articles of incorporation, or any bylaw, agreement, vote of stockholders or disinterested directors or otherwise, for either an action in the person's official capacity or an action in another capacity while holding office, except that indemnification, unless ordered by a court pursuant to NRS 78.7502 or for the advancement of expenses, may not be made to or on behalf of any director or officer finally adjudged by a court of competent jurisdiction, after exhaustion of any appeals, to be liable for intentional misconduct, fraud or a knowing violation of law, and such misconduct, fraud or violation was material to the cause of action.

The Company's bylaws provide for indemnification of its directors and officers in their respective capacities as such and in any and all other capacities in which any of them serves at the Company's request to the fullest extent permitted by law.

D&O Insurance

NRS 78.752(1) provides that a corporation may purchase and maintain insurance or make other financial arrangements on behalf of any person who is or was a director, officer, employee or agent of the corporation, or is or was serving at the request of the corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise for any liability asserted against the person and liability and expenses incurred by the person in his or her capacity as a director, officer, employee or agent, or arising out of his or her status as such, whether or not the corporation has the authority to indemnify such person against liability and expenses.

The Company has obtained directors and officers liability insurance ("**D&O Insurance**") for the benefit of the Company's directors and officers and intends to maintain such D&O Insurance. D&O Insurance is insurance coverage intended to protect individuals serving as directors or officers of a business or other type of organization from personal losses if such individuals are sued as a result of serving as directors or officers of a business or other type of organization. D&O Insurance may also cover the legal fees and other costs the business or other type of organization may incur as a result of such suits against its directors or officers.

Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers or persons controlling the registrant pursuant to the foregoing provisions, the registrant has been informed that, in the opinion of the SEC, such indemnification is against public policy as expressed in the Securities Act and is therefore unenforceable.

Item 16. Exhibits

Exhibit No.	Description
1.1*	Form of Underwriting Agreement
4.1	<u>Articles of Domestication (filed as Exhibit 3.1 to the Company's Current Report on Form 8-K12G3 filed on July 31, 2026 (File No. 000-56468) and incorporated by reference herein).</u>
4.2	<u>Articles of Incorporation (filed as Exhibit 3.2 to the Company's Current Report on Form 8-K12G3 filed on July 31, 2026 (File No. 000-56468) and incorporated by reference herein).</u>
4.3	<u>Bylaws (filed as Exhibit 3.3 to the Company's Current Report on Form 8-K12G3 filed on July 31, 2026 (File No. 000-56468) and incorporated by reference herein).</u>
4.4*	Form of Certificate of Designations
4.5*	Preferred Shares Specimen Stock Certificate
4.6*	Form of Warrant Agreement and Warrant Certificate
4.7*	Form of Unit Agreement
4.8*	Form of Rights Agreement
5.1**	<u>Opinion of Brownstein Hyatt Farber Schreck, LLP.</u>
5.2**	<u>Opinion of Sheppard, Mullin, Richter & Hampton LLP.</u>
23.1**	<u>Consent of Independent Registered Public Accounting Firm (Macias Gini & O'Connell LLP).</u>
23.2**	<u>Consent of Brownstein Hyatt Farber Schreck, LLP (included in Exhibit 5.1 to this Registration Statement).</u>
23.3**	<u>Consent of Sheppard, Mullin, Richter & Hampton LLP (included in Exhibit 5.2 to this Registration Statement).</u>
24.1**	<u>Power of Attorney (included on signature page).</u>
107	<u>Filing Fee Table (filed as Exhibit 107 to the Company's Form S-3 filed on April 16, 2024 and declared effective by the SEC on April 30, 2024 (Registration No. 333-278728) and incorporated by reference herein).</u>

* To be filed by amendment or by a report filed under the Exchange Act and incorporated herein by reference, if applicable.

** Filed herewith

Item 17. Undertakings

(a) The undersigned registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
 - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act;
 - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the SEC pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than 20% change in the maximum aggregate offering price set forth in the "Calculation of Registration Fee" table in the effective registration statement; and

- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

provided, however, that paragraphs (a)(1)(i), (a)(1)(ii) and (a)(1)(iii) do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Exchange Act that are incorporated by reference in the registration statement, or are contained in a form of prospectus filed pursuant to Rule 424(b) that is part of the registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (4) That, for the purpose of determining liability under the Securities Act to any purchaser:
 - (i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and
 - (ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5), or (b)(7) as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof. Provided, however, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.
- (5) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser: (i) any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424; (ii) any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant; (iii) the portion of any other free writing prospectus relating to the offering containing material information

about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and (iv) any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.

- (b) The undersigned registrant hereby undertakes that, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (c) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.

SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has duly caused this Post-Effective Amendment to the Legacy Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Boca Raton, State of Florida, on the 31st day of July, 2026.

JUSHI HOLDINGS INC.

By: /s/ James Cacioppo

Name: James Cacioppo

Title: Chairman and Chief Executive Officer

POWER OF ATTORNEY

The undersigned directors and officers of Jushi Holdings Inc. hereby appoint James Cacioppo, Louis Jon Barack and Michelle Mosier and each of them, as his or her true and lawful attorney-in-fact and agent, each acting alone, with full power of substitution and resubstitution, for him or her and in his or her name, place and stead, in any and all capacities, to sign any or all amendments (including post-effective amendments, exhibits thereto and other documents in connection therewith) to this Registration Statement and any subsequent registration statement filed by the registrant pursuant to Rule 462(b) of the Securities Act of 1933, as amended, which relates to this Registration Statement, and to file the same, with all exhibits thereto, and all documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent, full power and authority to do and perform each and every act and thing requisite and necessary to be done in and about the premises, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorney-in-fact and agent, or his or her substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Post-Effective Amendment to the Legacy Registration Statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
<u>/s/ James Cacioppo</u> James Cacioppo	Chairman and Chief Executive Officer (principal executive officer)	July 31, 2026
<u>/s/ Michelle Mosier</u> Michelle Mosier	Chief Financial Officer (principal financial officer and principal accounting officer)	July 31, 2026
<u>/s/ Stephen Monroe</u> Stephen Monroe	Director	July 31, 2026
<u>/s/ Benjamin Cross</u> Benjamin Cross	Director	July 31, 2026
<u>/s/ Marina Hahn</u> Marina Hahn	Director	July 31, 2026
<u>/s/ Billy Wafford</u> Billy Wafford	Director	July 31, 2026

July 31, 2026

Jushi Holdings Inc.
301 Yamato Road, Suite 3250
Boca Raton, Florida 33431

To the addressee set forth above:

We have acted as local Nevada counsel to Jushi Holdings Inc., a Nevada corporation (the “Company”), which is the entity resulting from the domestication (as defined in Nevada Revised Statutes 92A.270) of Jushi Holdings Inc., a British Columbia corporation (the “BC Corporation”), into a Nevada corporation (the “Domestication”), in connection with the filing by the Company of Post-Effective Amendment No. 1 to Form S-3 Registration Statement (File No. 333-278728) (as so amended, the “Registration Statement”), with the Securities and Exchange Commission (the “Commission”) under the Securities Act of 1933, as amended (the “Act”), relating to the registration, pursuant to the base prospectus therein (the “Prospectus”), of:

(A) an indeterminate number of the following securities of the Company, with an aggregate offering price of up to \$250,000,000, for offering and sale from time to time by the Company: (i) shares (“Common Shares”) of the Company’s common stock, par value \$0.001 per share (the “Common Stock”), which Common Shares include any shares of Common Stock issuable upon the (x) conversion or exchange, as applicable, of any Preferred Shares (as defined below) and (y) exercise of any Warrants (as defined below) or Rights (as defined below) to purchase shares of Common Stock; (ii) shares (“Preferred Shares”, and together with Common Shares, “Base Shares”) of the Company’s preferred stock, par value \$0.001 per share (“Preferred Stock”), in one or more series, which Preferred Shares include any shares of Preferred Stock issuable upon the exercise of any Warrants or Rights to purchase shares of Preferred Stock; (iii) warrants to purchase shares of Common Stock or shares of Preferred Stock (collectively, “Warrants”), to be issued pursuant to one or more warrant agreements (collectively, “Warrant Agreements”); (iv) units (“Units”) comprising any combination of the foregoing Base Securities (as defined below), to be issued pursuant to one or more unit agreements (each, a “Unit Agreement”); and (v) rights (“Rights”, and together with Base Shares, Warrants and Units, “Base Securities”) to purchase shares of Common Stock or shares of Preferred Stock, to be issued pursuant to one or more rights agreements with a bank or trust company, as rights agent (collectively, “Rights Agreements”); and

(B) up to an aggregate of 44,660,966 shares of Common Stock for offering and resale from time to time by the selling stockholders listed in the Prospectus (collectively, the “Selling Stockholder”), comprised of (i) 11,451,665 shares of Common Stock (the “Resale Shares”) issued by the Company to the Selling Stockholder; (ii) 11,385,000 shares of Common Stock (the “Option Shares”) issuable upon exercise of outstanding options issued by the Company to the Selling Stockholder under the Jushi Holdings Inc. 2019 Equity Incentive Plan (the “Plan”) and the Option Agreement (as defined below); and (iii) 21,824,301 shares of Common Stock (the “Resale Warrant”

Shares”, and together with the Resale Shares and the Option Shares, the “Selling Stockholder Shares”), issuable upon exercise of certain warrants (the “Resale Warrants”) issued by the Company to the Selling Stockholder.

This opinion letter is being delivered at your request pursuant to the requirements of Item 601(b)(5) of Regulation S-K under the Act.

In our capacity as such counsel, we are familiar with the proceedings taken and proposed to be taken by the Company in connection with the authorization and issuance of the Base Securities and the Selling Stockholder Shares and the resale of the Selling Stockholder Shares, as described in the Registration Statement and Prospectus. For purposes of this opinion letter, and except to the extent set forth in the opinions expressed below, we have assumed that all such proceedings have been or will be timely completed in the manner presently proposed in the Registration Statement and Prospectus.

For purposes of issuing this opinion letter, we have (a) made such legal and factual examinations and inquiries, including an examination of originals or copies certified or otherwise identified to our satisfaction as being true copies of (i) the Registration Statement, including the Prospectus, (ii) the Plan; (iii) the form of option agreement (the “Option Agreement”) filed as exhibit 10.16 to the Registration Statement on Form S-1 (File No. 333-266287) of the BC Corporation, as filed with the Commission under the Act on July 22, 2022 (the “S-1 Registration Statement”); (iv) the forms of Resale Warrant filed as exhibits 4.7, 4.9 and 4.10 to the S-1 Registration Statement; (v) the Company’s articles of incorporation and bylaws (collectively, the “Governing Documents”) and (vi) such other agreements, instruments, corporate records (including resolutions of the board of directors and any committee thereof and of the stockholders of the Company) and other documents, or forms thereof, as we have deemed necessary or appropriate, and (b) obtained from officers and other representatives and agents of the Company and from public officials, and have relied upon, such certificates, representations, assurances and public filings as we have deemed necessary or appropriate.

Without limiting the generality of the foregoing, we have, with your permission, assumed without independent verification:

(A) with respect to the opinions set forth in opinion paragraphs 1 and 2 of this opinion letter, that (i) (a) any and all agreements, instruments and other documents (or form thereof) relating to the offering, issuance, registration or sale of any Base Securities, including, without limitation, underwriting agreements, Warrant Agreements (including each warrant certificate contemplated thereby), Unit Agreements (including each unit certificate contemplated thereby), and Rights Agreements (including any certificates evidencing the Rights) (collectively, the “Securities Documents”), have been or will be duly authorized, executed and delivered by the Company and the other parties thereto; (b) the Company has taken or will take all corporate action required under applicable law in connection with the authorization, offering, issuance and sale of any Base Securities (including, without limitation, any Base Securities or other securities of the Company underlying, or issued or sold pursuant to, or upon conversion, exchange or exercise of, any Base Securities or any other agreement, plan or arrangement), (c) all Base Securities have been and will be offered, issued and sold in compliance with all applicable laws, the Governing Documents and the relevant Securities Documents in effect at all relevant times, (d) the voting rights, designations, preferences, limitations, restrictions, privileges and relative rights of each series of Preferred Stock

(including Preferred Shares) will be fixed and set forth in a certificate of designation relating to such series, prepared in the form prescribed by applicable law, duly authorized by the board of directors of the Company, duly signed by an authorized officer of the Company and properly filed with the Nevada Secretary of State (each, a "Certificate of Designation"), and (e) any and all certificates evidencing any Base Securities are or will be properly signed, registered and delivered, as necessary, in accordance with all applicable laws, the Governing Documents and the relevant Securities Documents (romanettes (i)(a) through (i)(e), inclusive, above are referred to collectively herein as the "Corporate Proceedings"); (ii) each of the Securities Documents, the form of which has been or will be filed as an exhibit to the Registration Statement, has been or will be executed in substantially the form of such exhibit; (iii) the obligations of each party set forth in the Securities Documents are and will be its valid and binding obligations, enforceable in accordance with their respective terms; (iv) no Base Securities have been or will be offered, issued or sold in violation, contravention or breach of, nor will any such offering, issuance or sale result in a default under, the Governing Documents, any agreement, certificate, document or other instrument that is binding upon the Company, or any requirement or restriction imposed by any governmental or regulatory agency, authority or body, or court; (v) immediately after any issuance of Common Shares, the total number of issued and outstanding shares of Common Stock, together with the total number of shares of Common Stock then reserved for issuance or obligated to be issued by the Company pursuant to any agreement, plan or arrangement (including, without limitation, pursuant to any Base Securities), or otherwise, will not exceed the total number of shares of Common Stock then authorized under the Company's articles of incorporation; (vi) at no time will the total number of shares of Preferred Stock designated pursuant to all then effective Certificates of Designation exceed the total number of shares of Preferred Stock then authorized under the Company's articles of incorporation; and (vii) immediately after any issuance of Preferred Shares, the total number of issued and outstanding shares of such series of Preferred Stock, together with the total number of shares of such series of Preferred Stock then reserved for issuance or obligated to be issued by the Company pursuant to any agreement, plan or arrangement (including, without limitation, pursuant to any Base Securities), or otherwise, will not exceed the total number of shares of such series of Preferred Stock then designated under the articles of incorporation or the Certificate of Designation for such series;

(B) with respect to the opinion set forth in opinion paragraph 4 of this opinion letter, that (i) prior to the Domestication, the BC Corporation has taken all corporate action required under the laws of British Columbia to authorize each of the Plan and the Option Agreement, and the performance by the Company of its obligations thereunder, including the issuance of Option Shares pursuant thereto; (ii) the Option Agreement was duly executed and delivered by each party thereto in substantially the form thereof filed as an exhibit to the S-1 Registration Statement; and (iii) immediately after any issuance of Option Shares, the total number of issued and outstanding shares of Common Stock, together with the total number of shares of Common Stock then reserved for issuance or obligated to be issued by the Company pursuant to any agreement, plan or arrangement (including, without limitation, pursuant to the Plan), or otherwise, will not exceed the total number of shares of Common Stock then authorized under the Company's articles of incorporation;

(C) with respect to the opinion set forth in opinion paragraph 5 of this opinion letter, that (i) prior to the Domestication, the BC Corporation has taken all corporate action required under the laws of British Columbia to authorize the Resale Warrants, and the performance by the

Company of its obligations thereunder, including the issuance of Resale Warrant Shares pursuant thereto; (ii) each of the Resale Warrants was duly executed and delivered by each party thereto in substantially the form thereof filed as an exhibit to the S-1 Registration Statement; and (iii) immediately after any issuance of Resale Warrant Shares, the total number of issued and outstanding shares of Common Stock, together with the total number of shares of Common Stock then reserved for issuance or obligated to be issued by the Company pursuant to any agreement, plan or arrangement (including, without limitation, pursuant to the Resale Warrants), or otherwise, will not exceed the total number of shares of Common Stock then authorized under the Company's articles of incorporation

(D) with respect to all opinions set forth in this opinion letter, that (i) the statements of fact and representations and warranties set forth in the documents we have reviewed are, and at all relevant times will be, true and correct as to factual matters; (ii) each natural person executing a document at all relevant times had, has or at the time of such execution will have sufficient legal capacity to do so; (iii) all documents submitted to us as originals are authentic, the signatures on all documents we reviewed are genuine, and any document submitted to us as certified, conformed, photostatic, electronic or facsimile copies conform to the original document; (iv) the obligations of each party to any documents we have reviewed are its valid and binding obligations, enforceable against such party in accordance with their respective terms; and (v) all corporate records made available to us by the Company, and all public records we have reviewed, are accurate and complete.

We are qualified to practice law in the State of Nevada. The opinions set forth herein are expressly limited to and based exclusively on the general corporate laws of the State of Nevada, and we do not purport to be experts on, or to express any opinion with respect to the applicability thereto or the effect thereon of, the laws of any other jurisdiction. We express no opinion concerning, and we assume no responsibility as to laws or judicial decisions related to, or any orders, consents or other authorizations or approvals as may be required by, any federal laws, rules or regulations, including, without limitation, any federal securities laws, rules or regulations, or any state securities or "blue sky" laws, rules or regulations.

Based on the foregoing and in reliance thereon, and having regard to legal considerations and other information that we deem relevant, we are of the opinion that:

1. If and when all Corporate Proceedings have been taken and completed in respect of any offering, issuance or sale of Base Shares, and to the extent such Base Shares have been issued in accordance with all applicable terms and conditions set forth in the relevant Securities Documents, Base Securities and Certificates of Designation, as applicable, including proper conversion, exchange or exercise of any relevant Base Securities and payment in full of all consideration required therefor as authorized by such Corporate Proceedings and prescribed by such Securities Documents, Base Securities and Certificates of Designation, as applicable, and in accordance with the proceedings described in and in the manner contemplated by the Registration Statement, such Base Shares will be duly authorized, validly issued, fully paid and nonassessable.

2. If and when all Corporate Proceedings have been taken and completed in respect of any offering, issuance or sale of Warrants, Rights, or Units, such Base Securities will be duly authorized.

3. The Resale Shares have been duly authorized and are validly issued, fully paid and nonassessable.

4. The Option Shares have been duly authorized by the Company and, if, when and to the extent any Option Shares are issued in accordance with all applicable terms and conditions set forth in, and in the manner contemplated by, each of the Plan and the Option Agreement, including in exchange for the consideration required thereunder, and as described in the Registration Statement and the Prospectus, such Option Shares will be validly issued, fully paid and nonassessable.

5. The Resale Warrant Shares have been duly authorized by the Company and if, when and to the extent any Resale Warrant Shares are issued in accordance with all applicable terms and conditions set forth in, and in the manner contemplated by, the relevant Resale Warrant(s), including due and proper exercise of the relevant Resale Warrant(s) in accordance therewith and payment in full of all consideration required thereunder, and as described in the Registration Statement and the Prospectus, such Resale Warrant Shares will be validly issued, fully paid and nonassessable.

The opinions expressed herein are based upon the applicable laws of the State of Nevada and the facts in existence on the date of this opinion letter. In delivering this opinion letter to you, we disclaim any obligation to update or supplement the opinions set forth herein or to apprise you of any changes in any laws or facts after the filing of this opinion letter as an exhibit to the Registration Statement. No opinion is offered or implied as to any matter, and no inference may be drawn, beyond the strict scope of the specific issues expressly addressed by the opinions set forth herein.

We hereby consent to the filing of this opinion letter as an exhibit to the Registration Statement and to the reference to our firm therein under the heading "Legal Matters". In giving this consent, we do not admit that we are within the category of persons whose consent is required under Section 7 of the Act or the rules and regulations of the Commission promulgated thereunder. Subject to all of the qualifications, limitations, restrictions, exceptions and assumptions set forth herein, Sheppard, Mullin, Richter & Hampton LLP may rely on this opinion letter as if it were an addressee hereof on this date for the sole purpose of issuing its opinion letter to the Company relating to the validity of Base Securities (other than Base Shares), as filed with the Commission as an exhibit to the Registration Statement.

Very truly yours,

/s/ Brownstein Hyatt Farber Schreck, LLP

Sheppard, Mullin, Richter & Hampton LLP
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Chicago, Illinois 60654
312.499.6300 main
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July 31, 2026

Jushi Holdings Inc.
301 Yamato Road, Suite 3250
Boca Raton, Florida 33431

Re: Post-Effective Amendment No. 1 to Registration Statement on Form S-3

Ladies and Gentlemen:

We have acted as counsel to Jushi Holdings Inc., a Nevada corporation (the “Company”), in connection with the filing by the Company with the Securities and Exchange Commission (the “Commission”) of Post-Effective Amendment No. 1 (the “Amendment”) to the Registration Statement on Form S-3 (Registration No. 333-278728) (the “Legacy Registration Statement”) previously filed by Jushi Holdings Inc., a corporation continued under the Business Corporations Act (British Columbia) and the Company’s predecessor, with respect to the adoption by the Company of such registration statement pursuant to Rule 414 under Securities Act of 1933, as amended (the “Securities Act”). The Legacy Registration Statement, as amended by the Amendment (the “Registration Statement”), relates to the registration under the Securities Act of (1) up to \$250,000,000 aggregate dollar amount of any combination of (a) common stock, par value \$0.001 per share (the “Common Stock”) of the Company; (b) preferred stock, par value \$0.001 per share (the “Preferred Stock”) of the Company; (c) warrants of the Company (the “Warrants”), which may be issued under one or more warrant agreements (each, a “Warrant Agreement”) to be entered into between the Company and the warrant agent to be named therein (the “Warrant Agent”); (d) rights (the “Rights”) which may be issued under one or more rights agreements (each, a “Rights Agreement”) to be entered into between the Company and the rights agent to be named therein (the “Rights Agent”); and (e) units (the “Units” and, together with the Warrants, and the Rights, the “Securities”) to be issued under one or more unit agreements to be entered into among the Company and the unit agent to be named therein (the “Unit Agent”), and the holders from time to time of the Units (each such unit agreement, a “Unit Agreement”) and (2) up to an aggregate of 44,660,966 shares of Common Stock for offering and resale from time to time by the selling stockholder named in the Registration Statement, comprised of (i) 11,451,665 shares of Common Stock; (ii) 11,385,000 shares of Common Stock issuable upon the exercise of outstanding options and (iii) 21,824,301 shares of Common Stock issuable upon exercise of certain warrants (collectively, the “Resale Shares”). The Securities and Resale Shares are being registered for offering and sale from time to time on a delayed or continuous basis pursuant to Rule 415 under the Securities Act. This opinion letter is being furnished in accordance with the requirements of Item 601(b) (5)(i) of Regulation S-K of the Securities Act.

In connection with this opinion letter, we have reviewed and relied upon the Registration Statement, the Company’s Articles of Incorporation, as amended, filed with the Secretary of State of the State of Nevada on July 30, 2026 (the “Articles of Incorporation”), the Company’s Bylaws (the “Bylaws” and together with the Articles of Incorporation, the “Charter Documents”), the proceedings taken by the Company with respect to the authorization of the Securities pursuant to resolutions adopted by the board of directors of the Company, and such other documents, records, certificates, memoranda and other instruments as we deem necessary as a basis for this opinion letter. We have also obtained from public officials and officers of the Company certificates or comparable documents as to certain factual matters and, insofar as this opinion is based on matters of fact, we have relied on such certificates and comparable documents without independent investigation. We have made such other investigations as we have deemed relevant and necessary in connection with the opinions hereinafter set forth. We have also relied as to

certain matters on information obtained from public officials, officers of the Company and other sources believed by us to be responsible.

In our examination of the documents referred to herein and in rendering the opinions expressed below, we have assumed, without independent investigation or verification: (i) the genuineness of all signatures on all agreements, instruments, corporate records, certificates and other documents submitted to us; (ii) the legal capacity, competency and authority of all persons or entities executing all agreements, instruments, corporate records, certificates and other documents submitted to us; (iii) the authenticity and completeness of all agreements, instruments, corporate records, certificates and other documents submitted to us as originals; (iv) that all agreements, instruments, corporate records, certificates and other documents submitted to us as certified, electronic, facsimile, conformed, photostatic or other copies conform to the originals thereof, and that such originals are authentic and complete; (v) the due authorization, execution and delivery of all agreements, instruments, corporate records, certificates and other documents by all parties thereto (other than the Company); (vi) that no documents submitted to us have been amended or terminated orally or in writing, except as has been disclosed to us in writing; (vii) that the statements contained in the certificates and comparable documents of public officials, officers and representatives of the Company and other persons on which we have relied for the purposes of this opinion letter are true and correct on and as of the date hereof; (viii) that there has not been nor will there be any change in the good standing status of the Company from the date of the filing of the Articles of Incorporation; and (ix) that each of the officers and directors of the Company has properly exercised his or her fiduciary duties. As to all questions of fact material to this opinion letter and as to the materiality of any fact or other matter referred to herein, we have relied (without independent investigation or verification) upon representations and certificates or comparable documents of officers and representatives of the Company. Our knowledge of the Company and its legal and other affairs is limited by the scope of our engagement, which scope includes the delivery of this opinion letter. We do not represent the Company with respect to all legal matters or issues. The Company may employ other independent counsel and, to our knowledge, handles certain legal matters and issues without the assistance of independent counsel.

With your consent, we have assumed that (i) each of the Warrants and any related Warrant agreement, the Rights and any related Rights Agreement, the Units and any related Unit Agreement, and any purchase, underwriting, sales or similar agreement (collectively, the “Documents”) will be governed by the internal laws of the State of New York and that the choice of law is legally enforceable, (ii) the Documents will contain all provisions required under the laws of the State of Nevada in respect of contracts for the sale of securities issued by a Nevada corporation, (iii) each of the Documents will be duly authorized, executed and delivered by the parties thereto, and (iv) each of the Documents will constitute valid and binding obligations of the parties thereto, enforceable against such parties in accordance with their respective terms.

We also have assumed that none of (i) the execution, delivery or performance of any of the Documents, (ii) the terms of any of the Securities to be established after the date hereof, (iii) the issuance or delivery of such Securities, or (iv) the compliance by the Company with the terms of such Securities will (a) violate any applicable law, rule or regulation to which the Company is then subject or the Charter Documents then in effect, (b) result in a breach of or default under any instrument or agreement then binding upon the Company or any of its properties, or (c) violate, or cause the Company not to comply with, any consent, approval, license, authorization, restriction or requirement imposed by, or any filing, recording or registration with, any court or governmental body having jurisdiction over the Company.

We have further assumed that: (i) the Registration Statement and any amendments thereto will be effective under the Securities Act (and such effectiveness shall not have been terminated or rescinded) and comply with all applicable laws at the time the Securities are offered and issued as contemplated by the Registration Statement, the prospectus included in the Registration Statement (the “Base Prospectus”), and any prospectus supplement, as applicable; (ii) an appropriate prospectus supplement relating to the Securities offered thereby will have been prepared and filed with the Commission in compliance with the Securities Act and will comply with all applicable laws at the time the Securities are offered and issued as contemplated by the Registration Statement, the Base Prospectus and such prospectus supplement; (iii) the terms of the Securities will conform to the descriptions thereof in the Registration Statement, the Base Prospectus and any prospectus supplement, as applicable, and the corporate action of the Company authorizing the issuance and sale of such Securities; (iv) all Securities will be issued and sold

in compliance with the applicable provisions of the Securities Act and the securities or blue sky laws of various states and in the manner stated in the Registration Statement, the Base Prospectus and any prospectus supplement, as applicable; and (v) the number of shares of Common Stock or Preferred Stock, as the case may be, represented by, comprising or issuable upon exchange, exercise or conversion of Warrants, Rights and Units, as applicable, does not exceed, at the time of issuance of such Securities, the authorized but unissued shares of Common Stock or Preferred Stock, as the case may be.

Based upon the foregoing, and subject to the qualifications set forth herein, in our opinion:

1. When the Warrant Agreement to be entered into in connection with the issuance of any Warrants has been duly authorized, executed and delivered by the Warrant Agent and the Company; the specific terms of the Warrants have been duly authorized and established in accordance with the Warrant Agreement; and such Warrants have been duly authorized, executed, issued and delivered in accordance with the Warrant Agreement and the applicable underwriting or other agreement against payment therefor, such Warrants will constitute valid and binding obligations of the Company, enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, concepts of reasonableness and equitable principles of general applicability, and may be subject to possible judicial or regulatory actions giving effect to governmental actions or foreign laws affecting creditors' rights.
2. When the Rights Agreement to be entered into in connection with the issuance of any Rights has been duly authorized, executed and delivered by the Rights Agent and the Company; the specific terms of the Rights have been duly authorized and established in accordance with the Rights Agreement; and such Rights have been duly authorized, executed, issued and delivered in accordance with the Rights Agreement and the applicable underwriting or other agreement against payment therefor, such Rights will constitute valid and binding obligations of the Company, enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, concepts of reasonableness and equitable principles of general applicability, and may be subject to possible judicial or regulatory actions giving effect to governmental actions or foreign laws affecting creditors' rights.
3. When the Unit Agreement to be entered into in connection with the issuance of any Units has been duly authorized, executed and delivered by the Unit Agent and the Company; the specific terms of the Units have been duly authorized and established in accordance with the Unit Agreement; and such Units have been duly authorized, executed, issued and delivered in accordance with the Unit Agreement and the applicable underwriting or other agreement against payment therefor, such Units will constitute valid and binding obligations of the Company, enforceable in accordance with their terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally, concepts of reasonableness and equitable principles of general applicability, and may be subject to possible judicial or regulatory actions giving effect to governmental actions or foreign laws affecting creditors' rights.

The foregoing opinions are subject to the additional qualifications that we express no opinion as to (i) waivers of defenses, subrogation and related rights, rights to trial by jury, rights to object to venue, or other rights or benefits bestowed by operation of law, (ii) releases or waivers of unmatured claims or rights or (iii) provisions for liquidated damages and penalties, penalty interest and interest on interest.

We do not express any opinion herein on any laws other than the law of the State of New York, as currently in effect.

We hereby consent to the filing of this opinion letter as Exhibit 5.2 to the Registration Statement. We also hereby consent to the reference to our firm wherever it appears in the Registration Statement the Base Prospectus, any prospectus supplement and in any amendment or supplement thereto. In giving such consent, we do not thereby admit that we are in the category of persons whose consent is required under Section 7 of the Securities Act or the rules and regulations of the Commission.

This opinion letter is rendered as of the date first written above, and we disclaim any obligation to advise you of facts, circumstances, events or developments which hereafter may be brought to our attention and which may alter, affect or modify the opinion expressed herein. Our opinion is expressly limited to the matters set forth above, and we render no opinion, whether by implication or otherwise, as to any other matters relating to the Company, the Charter Documents, the Securities, or the Registration Statement.

Respectfully submitted,

SHEPPARD, MULLIN, RICHTER & HAMPTON LLP

Consent of Independent Registered Public Accounting Firm

To the Board of Directors and Stockholders of Jushi Holdings Inc.

We hereby consent to the incorporation by reference in the Registration Statement on Form S-3 (File No. 333-278728) and the Registration Statement on Form S-3 (File No. 333-281867) of Jushi Holdings Inc. (“the Company”) of our report dated March 31, 2026, relating to the consolidated financial statements of the Company, which report appears in the Company’s Annual Report on Form 10-K for the year ended December 31, 2025.

We also consent to the reference to our firm under the caption “Experts” in the prospectuses constituting part of such Registration Statements.

/s/ Macias Gini & O'Connell LLP
Irvine, California
July 31, 2026