



Planet 13 Announces California Entry with Marquee Cannabis Dispensary Complex

All figures are reported in United States dollars (\$) unless otherwise indicated

Las Vegas, Nevada – June 6, 2019 – Planet 13 Holdings Inc. (CSE: PLTH) (OTCQX: PLNHF) (“Planet 13” or the “Company”), a leading vertically-integrated Nevada cannabis company, announced today it has signed a binding letter of intent (“LOI”) to acquire a cannabis sales license and lease for a dispensary (the “Dispensary”) in Santa Ana, California, a part of the Greater Los Angeles Region - home to 13.2 million people - from Newtonian Principles, Inc. (“Newtonian”). Planet 13 will pay Newtonian \$6 million in cash and 2,039,808 Class A Restricted Shares valued at \$4 million upon Planet 13 receiving final state and local regulatory approvals to transfer the operating entity after Newtonian opens its dispensary. As of March 31, 2019, Planet 13 had \$20 million in cash, leaving it well capitalized to execute on growth opportunities.

“We are pleased to announce the extension of the successful Planet 13 brand into California,” said Larry Scheffler, Co-CEO of Planet 13. “Our team considers many factors when determining the feasibility of a Planet 13 style store, with the location being the single most important criteria. After a thorough and deliberate search, we identified this excellent site located three miles from the South Coast Plaza Mall, which hosts 24 million visitors a year¹ and is just a short ten-minute drive from Disneyland, with 18 million visitors per year². Since opening in November 2018, next to the Las Vegas Strip, Planet 13 has successfully created Nevada’s top concentrate brand in *TRENDI*³ and accounted for ~9.1% of all cannabis dispensary sales in Nevada in March 2019⁴. We look forward to sharing the Planet 13 experience with our customers in California.”

“We expect our 40,000 sq. ft. Santa Ana location to be one of the largest cannabis dispensary complexes in the world, behind the Planet 13 Las Vegas SuperStore,” said Bob Groesbeck, Co-CEO of Planet 13. “There are approximately 1.5 million people that fly from the Los Angeles basin to Las Vegas every year, with many more making the short four-hour drive. This is a natural brand extension for us. Planet 13 is all about creating a differentiated cannabis experience, blending top-shelf products with unique experiences and entertainment. We intend to introduce our Medizin, *TRENDI*, and Leaf and Vine brands into the California market, and to replicate the Las Vegas experience with a California feel, creating a must-see destination in Southern California.”

¹ https://en.wikipedia.org/wiki/South_Coast_Plaza

² <https://www.oregister.com/2016/05/26/disneyland-attracted-182-million-visitors-in-2015/>

³ <https://www.headset.io/>

⁴ https://tax.nv.gov/Publications/Marijuana_Statistics_and_Reports/

Kyle Desmet, president and owner of Newtonian, said, "Planet 13 delivers an unparalleled retail experience with the highest quality products and best customer service in the industry. The Orange County Superstore will provide significant economic benefit to the community and residents of Santa Ana by creating new jobs and increasing tax revenue. We are excited to be part of the Planet 13 vision and positively changing the perception of the industry."

The transaction is expected to close upon obtaining final state and local regulatory approvals to transfer the operating entity after Newtonian opens its dispensary.

LodeRock Advisors Inc., Planet 13 Investor Relations

mark.kuindersma@loderockadvisors.com

(416) 519-2156 ext. 2230

Robert Groesbeck or Larry Scheffler

Co-Chief Executive Officers

ir@planet13lasvegas.com

416-283-0178

#

About Planet 13

Planet 13 (www.planet13holdings.com) is a vertically integrated cannabis company based in Nevada, with award-winning cultivation, production and dispensary operations in Las Vegas - the entertainment capital of the world. Planet 13's mission is to build a recognizable global brand known for world-class dispensary operations and a creator of innovative cannabis products. Planet 13's shares trade on the Canadian Stock Exchange (CSE) under the symbol PLTH and OTCQX under the symbol PLNHF.

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward looking-statements relate to and are subject to, among other things, execution of definitive documentation, closing of the transaction, opening of the Santa Ana store, regulatory approvals, and future expansion plans.

These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: final regulatory and other approvals or consents; fluctuations in general macroeconomic conditions; fluctuations in securities markets; expectations regarding the size of the Nevada cannabis market and changing consumer habits; the ability of the Company to successfully achieve its business objectives; plans for expansion; political and social uncertainties; inability to obtain adequate insurance to cover risks and hazards; and the presence of laws and regulations that may impose restrictions on cultivation, production, distribution and sale of cannabis and cannabis related products in the State of Nevada; and employee relations. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law. The Company is indirectly involved in the manufacture, possession, use, sale and distribution of cannabis in the recreational and medicinal cannabis marketplace in the United States through its subsidiary MMDC. Local state laws where MMDC operates permit such activities however, these activities are currently illegal under United States federal law. Additional information regarding this and other risks and uncertainties relating to the Company's business are contained under the heading "Risk Factors" in the Company's annual information form dated October 18, 2018 filed on its issuer profile on SEDAR at www.sedar.com. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.