

NOTICE
NATIONAL INSTRUMENT 51-102
CHANGE IN CORPORATE STRUCTURE

This notice is provided pursuant to section 4.9 of National Instrument 51-102 – *Continuous Disclosure Obligations* (“**NI 51-102**”).

Item 1. Names of the Parties to the Transaction

MM Development Company, Inc. ("**MMDC**"), Carpincho Capital Corp. ("**Carpincho**"), 10653918 Canada Inc. ("**Finco**") and 10713791 Canada Inc. ("**Subco**").

Item 2. Description of the Transaction

On June 11, 2018, pursuant to the terms of a share exchange agreement dated April 26, 2018 between Carpincho and MMDC (the "**Share Exchange Agreement**"), Carpincho acquired all of the outstanding shares of MMDC (the "**Acquisition**") in exchange for shares of Carpincho following a consolidation (the of the outstanding common shares of Carpincho on the basis of 0.875 of a consolidated common share for every one (1) outstanding common share and name change to “Planet 13 Holdings Inc.” (the “**Resulting Issuer**”); and pursuant to definitive agreement between Carpincho, Finco and Subco (the "**Master Agreement**"), Subco and Finco amalgamated (the "**Amalgamation**") immediately after the completion of the Acquisition (the Acquisition and the Amalgamation, together the "**Business Combination**"). The Acquisition constituted a reverse takeover of Carpincho by MMDC.

Additional information regarding the Business Combination is found in the listing statement of the Resulting Issuer dated May 24, 2018 (the "**Listing Statement**"). A copy of the Filing Statement is available under the Resulting Issuer’s issuer profile on SEDAR at www.sedar.com.

Item 3. Effective Date of the Transaction

The Business Combination became effective on June 11, 2018.

Item 4. Names of Each Party that Ceased to Be a Reporting Issuer Subsequent to the Transaction and of each Continuing Entity

The Resulting Issuer continues to be a reporting issuer in Alberta, Ontario, Quebec, Prince Edward Island, Nova Scotia and Newfoundland and Labrador.

Item 5. Date of the Reporting Issuer’s First Financial Year-End Subsequent to the Transaction

December 31, 2018.

Item 6. The periods, including the comparative periods, if any, of the interim financial reports and the annual financial statements required to be filed for the reporting issuer's first financial year after the transaction

The Resulting Issuer will file interim financial statements for the six months ended June 30, 2018 on or before August 29, 2018, interim financial statements for the nine months ended September 30, 2018 on or before November 29, 2018, annual financial statements for the year ended December 31, 2018 on or before April 30, 2019, and interim financial statements for the three months ended March 31, 2019 on or before May 30, 2019.

The Resulting Issuer will also file, on behalf of MMDC, interim financial statements of MMDC for the three months ended March 31, 2018 on or before July 3, 2018.

Item 7. Documents Filed under NI 51-102

Details of the Business Combination can be found in the following documents:

- news release of Carpincho dated February 14, 2018;
- material change report of Carpincho dated February 16, 2018;
- news release of Carpincho dated April 26, 2018;
- material change report of Carpincho dated May 4, 2018;
- Share Exchange Agreement filed on May 4, 2018;
- Master Agreement filed on May 4, 2018;
- news release of Carpincho dated May 14, 2018;
- Listing Statement filed on May 24, 2018;
- news release of the Resulting Issuer dated June 11, 2018; and
- material change report of the Resulting Issuer dated June 13, 2018,

each of which has been electronically filed with the Canadian securities regulators and is available on the System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com under the Resulting Issuer's issuer profile.

Item 8. Date of Report

June 14, 2018