



## **Planet 13 Provides Corporate Update and Announces Date for Second Quarter 2018 Conference Call**

- *Planet 13 Superstore (the “Superstore”) – 40,000 square foot cannabis entertainment complex set to open November 1<sup>st</sup> 2018. All required licensing in place and construction ahead of schedule*
- *Highly rated<sup>1</sup> Medizin dispensary attracting over 740 people per day on average; monthly revenue growing at a compound rate of 7.8%<sup>2</sup> sequentially*
- *413 online deliveries in July 2018; monthly online revenue growing at a compound rate of 13.5%<sup>2</sup> sequentially*

**Las Vegas, Nevada – August 7, 2018 – Planet 13 Holdings Inc. (CSE: PLTH) (“Planet 13” or the “Company”)**, a leading vertically-integrated Nevada cannabis company, today provided a corporate update on several key initiatives.

“Over the past several weeks we have made significant progress on several key initiatives in preparation for the opening our 40,000 square foot Superstore on November 1<sup>st</sup> of this year,” said Larry Scheffler, Co-CEO of Planet 13. “Most importantly, construction is progressing well and we are currently ahead of schedule. Our team is also signing supply agreements with key cultivators and manufacturers on an ongoing basis to ensure that we are ready with a curated selection of some of the best cannabis and related products for the over 2,000 people we expect will visit the Superstore every day. Because of our unique position and customer base, we have seen strong interest from top suppliers in working with us and we expect this draw to continuously give us access to some of the best products in the world.”

Bob Groesbeck, Co-CEO of Planet 13 added, “Our current Las Vegas dispensary continues to generate strong month-over-month revenue and profit growth. We expect to carry this success into the unique, strategically-located Superstore, which is directly adjacent to the Las Vegas Strip and will be one of the few dispensaries catering to the 55 million visitors that come to Las Vegas every year for world-class attractions and entertainment. The Superstore is anticipated to be among the largest cannabis dispensaries in the world and we expect that the uniqueness of this property and the brand extension opportunities in other legal U.S. states, will drive significant growth and value for shareholders.”

## **Planet 13 Superstore**

On July 19<sup>th</sup> Planet 13 held an official “Ground Breaking” [event](#), during which the Company unveiled the design for the interior of the Superstore, along with the accompanying attractions and entertainment pieces. The Company has received approval to transition its current medical and adult-use licenses to the Superstore prior to opening and is on track for a Grand-Opening on November 1<sup>st</sup>.

## **Current Medizin Dispensary and Online Orders**

While the Company’s primary focus is on opening the Superstore, it has continued to generate strong financial results from its current Medizin dispensary, which has been consistently rated one of the top dispensaries in Las Vegas<sup>1</sup>. Monthly dispensary sales have grown at a 7.8% compound annual growth rate over the six months to the end of July 2018<sup>2</sup>, and online orders have grown from 193 per month in January 2018 to 413 per month in July 2018<sup>2</sup>.

In 2017, the Medizin dispensary generated \$9 million in sales and \$1.6 million in EBITDA. In July 2018, over 740 customers per day visited the Medizin dispensary on average, which is open 24 hours per day, 7 days per week.

## **Supply Agreements and Beatty Facility**

Given data outlining a significant increase in planned Nevada cannabis cultivation, Planet 13 expects the market to be in an oversupplied position, starting in 2019 when the newly planned Beatty cultivation facility was to come on-stream. As a result, the Company has made the decision to put any expansion of the Beatty facility on hold in the short-term. Management and the board of directors of Planet 13 are confident that better returns on this capital can be generated by expanding Planet 13 into additional legal U.S. jurisdictions.

Planet 13 will continue to produce its proprietary award-winning strains<sup>3</sup> and the Medizin product line but also expects to continue to enter into supply agreements with third parties to secure a diverse supply of additional products for the Superstore. To date, Planet 13 has signed supply agreements for flower and vape products with Nevada Organic Remedies, and Matrix NV LLC for flower, vape, and concentrates. The Company is actively working to sign additional agreements to meet the robust demand it expects when the Superstore opens. These contracts are part of normal course business and Planet 13 will continue to source the highest quality products and best prices to meet expected demand.

## **Q2 earnings**

Planet 13 will host a conference call on Wednesday, August 29, 2018 at 8:30 a.m. ET to discuss its second quarter financial results and provide investors with key business highlights. The call will be chaired by Bob Groesbeck, Co-CEO, Larry Scheffler, Co-CEO, and Dennis Logan, CFO. The Company plans to release its financial results at 6:30 a.m. ET on Wednesday, August 29, 2018.

## CONFERENCE CALL DETAILS

Date: August 29, 2018 | Time: 8:30am EST

Participant Dial-in: 416-764-8688 or 1-888-390-0546

Replay Dial-in: 416-764-8677 or 1-888-390-0541

(Available for 2 weeks)

Reference Number: 689023

Listen to webcast: <https://bit.ly/2n9BSgc>

For more information, please visit <https://www.planet13holdings.com/> and follow on Instagram [planet13dispensary](#), Facebook [Planet 13 Las Vegas](#) and Twitter [@Planet13lv](#).

- (1) *Based on customer feedback scores of 4.7-4.9 on a 5-pt scale from Leafly, Weedmaps, and Google*
- (2) *Monthly growth rates are sequential compound annual growth rates from January 1, 2018 to July 31, 2018*
- (3) *2nd PlaceChloeIC Mag 420 Cup Flower2017  
3rd PlaceMillion Dollar BabyIC Mag 420 Cup Flower2017  
1st PlaceChloeIC Mag 420 Cup Flower2015  
2nd PlaceChloeIC Mag 420 Cup Hash2015  
3rd PlaceChloeIC Mag 420 Cup Flower2014*

### Financial Measures

There are measures included in this news release that do not have a standardized meaning under generally accepted accounting principles (GAAP) and therefore may not be comparable to similarly titled measures and metrics presented by other publicly traded companies. The Company includes these measures because it believes certain investors use these measures and metrics as a means of assessing financial performance. EBITDA (earnings before interest, taxes, depreciation and amortization is calculated as net earnings before finance costs (net of finance income), income tax expense, and depreciation and amortization of intangibles) is a non-GAAP financial measure that does not have any standardized meaning prescribed by IFRS and may not be comparable to similar measures presented by other companies.

### For further inquiries, please contact:

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### **About Planet 13**

Planet 13 ([www.planet13holdings.com](http://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.

### ***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, among other things, future expansion plans, including the completion of the construction of the Company's Superstore within the projected timeline or at all, estimated foot traffic at the Company's proposed retail locations, and the ability to enter into third party supply agreements for cannabis and cannabis related products on terms favorable to the Company or at all.*

*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; changes in project development and construction time frames, risk related the possibility of project cost overruns or unanticipated costs and expenses, higher prices for fuel, steel, power, labour and other consumables contributing to higher costs associated with the completion of the Company's Superstore; 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.*

*Future-orientated financial information and financial outlook information (collectively, "FOFI") contained in this news release, as such terms are defined by applicable securities laws, is provided for the purpose of providing information about management's current expectations and plans relating to the future. FOFI contained in this news release was made as of the date of this news release and was provided for the purpose of disclosing material undisclosed information pertaining to the Company. The Company disclaims any intention or obligations to update or revise any FOFI contained in this news release unless required by applicable law. Readers are cautioned that reliance on such information may not be appropriate for other purposes.*

*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 Listing Statement dated May 24, 2018 filed on its issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).*

*No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*