

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Planet 13 Holdings Inc.
2548 West Desert Inn Road
Las Vegas, Nevada 89109

Item 2 Date of Material Change

October 1, 2021

Item 3 News Release

A news release in respect of the material change was disseminated through the facilities of Accesswire on October 1, 2021, and subsequently filed on SEDAR.

Item 4 Summary of Material Change

On October 1, 2021, Planet 13 Holdings Inc. (“**Planet 13**” or the “**Company**”) announced that through its subsidiary Planet 13 Florida Inc. it has completed the previously announced purchase of a license issued by the Florida Department of Health to operate as a Medical Marijuana Treatment Center (the “**License**”) in the State of Florida for US\$55 million in cash.

Item 5 Full Description of Material Change

On October 1, 2021, the Company announced that through its subsidiary Planet 13 Florida Inc. it has completed the previously announced purchase of the License in the State of Florida for US\$55 million in cash.

Licensed Medical Marijuana Treatment Centers (“**MMTCs**”) are vertically integrated and the only businesses in Florida authorized to dispense medical marijuana cannabis to qualified patients and caregivers. MMTCs are authorized to cultivate, process, transport and dispense medical marijuana. As of September 24, 2021, there were 22 companies with MMTC licenses with 370 dispensing locations across Florida. License holders are not subject to restrictions on the number of dispensaries that may be opened or on the number or size of cultivation and processing facilities they may operate.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Robert Groesbeck or Larry Scheffler, Co-Chief Executive Officers, (702) 815-1313,
ir@planet13lasvegas.com.

Item 9 Date of Report

October 7, 2021