

Planet 13 Announces the Return of Cannabition, an Immersive Cannabis Experience Designed by Renowned Broadway Creative Director David Korins, Coming Soon to the Las Vegas SuperStore



Las Vegas, Nevada – June 29, 2023 – Planet 13 Holdings Inc. (CSE: PLTH) (OTCQX: PLNHF) ("Planet 13" or the "Company"), a leading vertically-integrated multi-state cannabis company, today announced the return of Cannabition (headed by Keneh Ventures), a brand-new 12,000 square foot whimsical and visually breathtaking environment, tailor-made for cannabis enthusiasts seeking an awe-inspiring and "Instagrammable" experience.

Leading the charge as Creative Director is David Korins, the visionary genius behind the dazzling sets of Broadway's most iconic recent blockbusters, including Hamilton, Dear Evan Hansen, Beetlejuice, and many more. Recently recognized as one of AdWeek's 'Creative 100,' Korins brings his unparalleled creativity and expertise to spearhead the mesmerizing design of Cannabition's 12,000 square foot presence.

"I've had the incredible privilege of visually telling some of the most extraordinary stories in recent years, but none compare to the history, passion, tragedy, and triumph embodied by the cannabis story in America," said David Korins. "Being entrusted with bringing this captivating

narrative to life in an educational yet enthralling manner is a distinct honor, and I simply can't wait to dive into the exhilarating world of the new Cannabition."

"We can't wait to have Cannabition open in our SuperStore with its fascinating interactive exhibits to continue to separate Planet 13 Las Vegas as a one-of-a-kind immersive entertainment experience for our customers," said Bob Groesbeck, Co-CEO of Planet 13. "Along with this amazing instagrammable experience, we are adding a first of its kind consumption lounge adjacent to Cannabition with space for live entertainment. We are executing our stated strategy of filling out the remaining space at the Las Vegas SuperStore to drive more foot traffic, reduce lease expenses, and diversify revenue streams."

Construction of Cannabition is expected to be finished in Q1 2024.

For more information on Planet 13, visit the investor website.

About Planet 13

Planet 13 (<u>www.planet13holdings.com</u>) is a vertically integrated cannabis company, with awardwinning cultivation, production and dispensary operations in Las Vegas and in Orange County, California. Planet 13 also holds a medical marijuana treatment center license in Florida and a conditional Social-Equity Justice Involved dispensing license in the Chicago region of Illinois. 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 Securities Exchange (CSE) under the symbol PLTH and are quoted on the 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 applicable Canadian and U.S. 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 are forward-looking statements. In this news release, forward-looking statements relate to Cannabition and consumption lounge.

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 needed to operate our business; risks associated with COVID-19 and other infectious diseases presenting as major health issues; fluctuations in general macroeconomic conditions; inflationary pressures; fluctuations in securities markets; expectations regarding the size of the cannabis market in the states in which we currently operate in or contemplate future operations and changing consumer habits in such states; the ability of the Company to successfully achieve its business objectives; the ability of the Company to integrate the Planet 13 Illinois business and realize any benefits from the acquisition; plans for expansion; political and social uncertainties including international conflict; 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 states in which we currently operate in or contemplate future operations; employee relations and other risks and uncertainties discussed under the heading "Risk Factors" in the Company's Annual Report on Form 10-K for the year ended December 31, 2022 filed with the U.S. Securities and Exchange Commission at www.sec.gov and on the Company's issuer profile on SEDAR at www.sedar.com and in the Company's periodic reports subsequently filed with the U.S. Securities and Exchange Commission and on SEDAR. 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 licensed subsidiary entities in states that have legalized marijuana operations, however, these activities are currently illegal under United States federal law.

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

For further inquiries, please contact:

LodeRock Advisors Inc., Planet 13 Investor Relations mark.kuindersma@loderockadvisors.com

Robert Groesbeck or Larry Scheffler Co-Chief Executive Officers ir@planet13lasvegas.com