

## Planet 13 Enters into Settlement Agreement

**LAS VEGAS, NV / November 14, 2023 / Planet 13 Holdings Inc.**

**(CSE:PLTH)(OTCQX:PLNH)** ("**Planet 13**" or the "**Company**"), a leading vertically-integrated multi-state cannabis company, today announced that it has entered into a settlement agreement on November 14, 2023 (the "**Settlement Agreement**") with certain individuals (collectively, the "**SDC Parties**") with respect to certain claims (collectively, the "**Legal Actions**") advanced by the SDC Parties against Next Green Wave Holdings, Inc. ("**NGW**"), a subsidiary of NGW and the Company (collectively, the "**Planet 13 Parties**"). As a result of the Company's acquisition of NGW on March 2, 2022, the Company assumed all liabilities of NGW.

Pursuant to the Settlement Agreement, in consideration for the SDC Parties releasing the Planet 13 Parties from claims relating to the Legal Actions and to avoid the further expense of litigation, the Company agreed to pay the SDC Parties a cash payment of US\$300,000 in the aggregate (the "**Cash Payment**") and issue the SDC Parties an aggregate of 1,000,000 shares of common stock in the capital of the Company (the "**Settlement Shares**"). The Cash Payment will be made and the Settlement Shares will be issued on the date that is 14 days from the date of signing of the Settlement Agreement. Based on the closing price of the Company's shares of common stock on the Canadian Securities Exchange of CAD\$1.2000 and based on the Bank of Canada's CAD to USD exchange rate of US\$1.00=CAD\$1.3725, in each case as of November 14, 2023, the total settlement amount is approximately US\$1,174,316.94. The Settlement Shares will be subject to resale restrictions under applicable U.S. and Canadian securities laws.

The Settlement Agreement is not considered an admission of the correctness of the claims advanced by either party, or of liability or responsibility by either party. All other terms of the Settlement Agreement are confidential.

The Settlement Shares have not been registered under the Securities Act of 1933, as amended (the "Securities Act"), or any state securities laws and, unless so registered, may not be offered or sold in the United States except pursuant to an applicable exemption from the registration requirements of the Securities Act and applicable state securities laws.

### **About Planet 13**

Planet 13 ([www.planet13holdings.com](http://www.planet13holdings.com)) is a vertically integrated cannabis company, with award-winning cultivation, production and dispensary operations in Las Vegas and 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 create innovative cannabis products. Licensed cannabis activity is legal in these states but remains illegal under U.S. federal law. Planet 13's shares of common stock trade on the Canadian Securities Exchange (CSE) under the symbol PLTH and are quoted on the OTCQX under the symbol PLNH.

### ***Cautionary Note Regarding Forward-Looking Information***

*This news release contains forward-looking information and forward-looking statements within the meaning of applicable securities laws. All statements, other than statements of historical fact, are forward-looking statements and are often, but not always, identified by phrases such as "plans", "expects", "proposed", "may", "could", "would", "intends", "anticipates", or "believes", or variations of such words and phrases. In this news release, forward-looking statements relate to the delivery of the Cash Payment and the issuance of the Settlement Shares. Such forward-looking statements reflect what management of the Company believes, or believed at the time, to be reasonable assumptions and accordingly readers are cautioned not to place undue reliance upon such forward-looking statements and that actual results may vary from such forward-looking statements. These assumptions, risks and uncertainties which may cause actual results to differ include, among others, those assumptions, 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 and any of the Company's subsequent periodic reports filed with the U.S. Securities and Exchange Commission at [www.sec.gov](http://www.sec.gov) and on SEDAR at [www.sedar.com](http://www.sedar.com). Forward-looking statements contained herein are made only as to the date of this press release and we assume no obligation to update or revise any forward-looking statements should they change, except as required by law. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*

**For further inquiries, please contact:**

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