

Planet 13 Launches New MEDIZIN Branded Topicals – Introducing MEDIZIN Rest, Recovery and Relief

LAS VEGAS, NV / ACCESSWIRE / April 30, 2024 / Planet 13 Holdings Inc. (CSE:PLTH) (OTCQX:PLNH) ("Planet 13" or the "Company"), a leading vertically-integrated multi-state cannabis company, has unveiled its latest innovation with the launch of its new CBD hemp and cannabis derived topical line under the esteemed MEDIZIN brand. These products will be available in store, reach customers through wholesale channels and the hemp derived products will be available online, marking an exciting expansion of Planet 13's product offerings. The cannabis derived MEDIZIN topicals will be manufactured at the Planet 13 SuperStore in the state-of-the-art production facility where visitors can watch products being made, further enhancing the immersive customer experience that Planet 13 is renowned for.

"We've experienced great success with our topical offerings both in-store and online. Introducing a MEDIZIN branded topical line perfectly aligns with our strategic goals in Nevada, allowing us to leverage our production facility to expand our brand presence and boost wholesale revenue," explained Bob Groesbeck, Co-CEO of Planet 13. "We're thrilled to secure the Nevada rights to Ovation Science's patented technology and to harness the strength of our beloved MEDIZIN brand to dominate a new product category. This endeavor marks a significant stride towards optimizing our production facility, driving revenue growth, and enhancing our gross margins."

Planet 13's MEDIZIN topicals will incorporate Ovation Science Inc.'s (CSE: OVAT | OTCQB: OVATF) patented skin delivery technology Invisicare®. With over 20 years of research and development behind it, Invisicare facilitates enhanced delivery of CBD, THC, and other cannabinoids through the skin. In a recent in-house study, Ovation compared five leading CBD brands to their own topical CBD cream. The results showed that competitor creams released less than 2% CBD, while Ovation Science's formulation achieved an impressive 40% release rate.

The new topicals that are now available include:

MEDIZIN REST:

3:1 Ratio - 375mg CBD & 125mg THC - A CBD-infused transdermal cream crafted to alleviate soreness and discomfort to foster relaxation for a restful night's sleep.

MEDIZIN RECOVERY:

1:1 Ratio - 250mg CBD & 250mg THC - An ideal blend of CBD and THC to unlock the combined benefits of both cannabinoids to conjure the entourage effect

MEDIZIN RELIEF:

1:10 Ratio - 50mg CBD & 500mg THC - A THC-dominant transdermal cream designed to provide relief, complemented by CBD to balance the effects.

PLANET 13 PURE CBD:

Planet 13 PURE CBD with 400mg CBD per jar. A transdermal CBD cream designed to provide relief and promote relaxation.

For more information on Planet 13, visit the investor website (www.planet13.com/investors).

About Planet 13

Planet 13 (<https://planet13.com/investors/>) is a vertically integrated cannabis company, with award-winning cultivation, production and dispensary operations across its locations in California, Nevada, Illinois, and upcoming sites in Florida. Home to the nation's largest dispensary located just off The Strip in Las Vegas, Planet 13 continues to expand its footprint. With the recent debut of its first consumption lounge in Las Vegas, DAZED!, and the opening of its first Illinois dispensary in Waukegan, bringing unparalleled cannabis experiences to the Chicago metro area. Planet 13 holds a medical marijuana treatment center license in Florida allowing for state-wide expansion throughout the Sunshine State. Planet 13's mission is to build a recognizable global brand known for world-class dispensary operations and innovative cannabis products. Licensed cannabis activity is legal in the states Planet 13 operates in but remains illegal under U.S. federal law. Planet 13's shares 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 "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 launch of new products. 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, 2023 and any of the Company's subsequent periodic reports filed with the U.S. Securities and Exchange Commission at www.sec.gov and on SEDAR+ at www.sedarplus.ca. 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.

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