

# Planet 13 Closes Sale of Planet 13 Florida

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## Share



**LAS VEGAS, May 06, 2024 (GLOBE NEWSWIRE) -- Planet 13 Holdings Inc. (CSE: PLTH) (OTCQX: PLNH) ("Planet 13" or the "Company"),** a leading vertically-integrated multi-state cannabis company, today announced the closing on May 6, 2024 of its previously announced sale of Planet 13 Florida, Inc. ("**Planet 13 Florida**"), following the previously announced approval from the Florida Office of Medical Marijuana Use on April 26, 2024.

The Company sold 100% of the equity interests of Planet 13 Florida in exchange for US\$9,000,000. The sale of Planet 13 Florida is a condition to the closing of the Company's pending acquisition of VidaCann, LLC ("**VidaCann**"). The Company expects to close the VidaCann acquisition as soon as practicable in May 2024.

### 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'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 as "plans", "expects", "proposed", "may", "could", "would", "intends", "anticipates", or "believes", "potential" or variations of such words and phrases. In this news release, forward-looking statements relate to the timing and completion of the acquisition of VidaCann. 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, the potential that other conditions to the closing of the VidaCann acquisition may not be satisfied or the occurrence of any event, change or other circumstances that could give rise to the termination of the agreements relating to the VidaCann acquisition and 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](http://www.sec.gov) and on SEDAR+ at [www.sedarplus.ca](http://www.sedarplus.ca). Forward-looking statements contained herein are made only as of the date of this news 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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