

## FORM 7

### **MONTHLY PROGRESS REPORT – April 2022**

Name of Listed Issuer: **Planet 13 Holdings Inc.** (the “Issuer”).

Trading Symbol: **PLTH**

Number of Outstanding Listed Securities: 220,048,952

Number of Outstanding Restricted Voting Shares: Nil

Total Number of Issued Shares on an as Converted Basis: 220,048,952

Number of Outstanding Warrants, Options and RSUs: 12,729,976

Date: May 4, 2022

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer’s obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer’s ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term “Issuer” includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

## Report on Business

- 1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.**
  - The month of April saw a similar level of tourist visitors to Las Vegas when compared to February and March 2022. The Company has continued to focus on serving both local and tourist customers out of its SuperStore and expand its product offering to attract more local customers to its Medizin dispensary.
  - The Company is continuing with the expansion of its Bell Drive premium indoor cultivation facility, has building permits in hand and began construction in April 2022. The Company anticipates that the expansion will be operational in the Q3 2022 with harvests commencing in Q1 2023.
  - The Company also continued to expand the number of dispensaries that its in-house branded products are sold through (TRENDI, Leaf&Vine, HaHa Gummies, HaHa Beverages and Dreamland Chocolates as well as its Medizin branded vape and flower brands), with products now being sold in multiple dispensaries throughout Nevada.
  - The Company's Planet 13 OC dispensary continued to serve customers in the store and through its delivery platform. The Company was also focused on implementing cost reductions with a view to making the operations cash flow positive.
  - The Company is also continuing with the build-out of its Florida operations and has begun work on its planned indoor cultivation facility with construction expected to commence in Q2 2022. The Company is also investigating locations for its planned 6 store roll-out.
  - The Company continued to integrate its recently acquired Next Green Wave Holdings Inc. premium indoor cultivation facility. The Company began selling NGW flower in its Orange County location. The NGW flower product was well received with strong sales in the Company's Orange County store.
- 2. Provide a general overview and discussion of the activities of management.**
  - During the month of April 2022, the Company was focused on maximizing revenue and profitability from its online ordering and home delivery system, curbside pick-up, and in-store operations at the Las Vegas Superstore, the Planet 13 OC (Santa Ana) and Medizin locations, all open and serving customers 7 days per week.
  - Management was also focused on the continued integration of Next Green Wave Holdings Inc. operations in California.
- 3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.**
  - . See answer to #1 and #2.
- 4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.**

- Not Applicable
5. **Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.**
    - See answer to #1 above
  6. **Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer's affiliates or third parties or cancellation of any financing arrangements that have been previously announced.**
    - Not Applicable.
  7. **Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.**
    - Not Applicable.
  8. **Describe the acquisition of new customers or loss of customers.**
    - See the answer to #1 and #7 above for additional detail.
  9. **Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.**
    - See answer to #1 and #7 above.
  10. **Report on any employee hiring, terminations or lay-offs with details of anticipated length of lay-offs.**
    - The Company continues to adjust its workforce to meet the demands of its various distribution platforms (online ordering with home delivery, curb side pick-up and in store sales as well as the wholesale distribution of its house brands to third party dispensaries) to meet customer demand and improve profitability.
  11. **Report on any labour disputes and resolutions of those disputes if applicable.**
    - Not Applicable.
  12. **Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.**
    - Not Applicable
  13. **Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.**

- Not Applicable.
- 14. Provide details of any securities issued and options or warrants granted.**
  - Not Applicable.
- 15. Provide details of any loans to or by Related Persons.**
  - Not Applicable.
- 16. Provide details of any changes in directors, officers or committee members.**
  - Not Applicable.
- 17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.**
  - See answer #1 above for additional detail

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated May 4, 2022

Dennis Logan

Name of Director or Senior Officer

"Dennis Logan"

Signature

Chief Financial Officer

Official Capacity

<b>Issuer Details</b> Name of Issuer  Planet 13 Holdings Inc.	For Month End April 30, 2022	Date of Report YY/MM/D 22/05/04
Issuer Address 2548 West Desert Inn Rd.,		
City/Province/Postal Code Las Vegas/Nevada/89109	Issuer Fax No.	Issuer Telephone No.
Contact Name Mark Kuindersma	Contact Position IR – Loderock Advisors Inc.	Contact Telephone No. (416) 283-0178
Contact Email Address ir@planet13lasvegas.com	Web Site Address www.planet13holdings.com	