

## FORM 9

### **NOTICE OF PROPOSED ISSUANCE OF LISTED SECURITIES<sup>1)</sup>** **(or securities convertible or exchangeable into listed securities)**

Please complete the following:

Name of Listed Issuer: Planet 13 Holdings Inc. (the "Issuer").

Trading Symbol: PLTH

Date: June 19, 2018

Is this an updating or amending Notice: ☐ Yes ☒ No

If yes provide date(s) of prior Notices: N/A

Issued and Outstanding Securities of Issuer Prior to Issuance: 100 Shares.

Date of News Release Announcing Private Placement: April 26, 2018.

Closing Market Price on Day Preceding the Issuance of the News Release: N/A. The financing was completed by 10653918 Canada Inc., a private issuer.

**1. Private Placement (if shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition), proceed to Part 2 of this form)**

| Full Name & Residential Address of Placee  | Number of Securities Purchased or to be Purchased | Purchase price per Security (CDN\$) | Conversion Price (if Applicable) | Prospectus Exemption  | No. of Securities, directly or indirectly, Owned, Controlled or Directed | Payment Date(1) | Describe relationship to Issuer (2)  |
|--|---|-------------------------------------|----------------------------------|-----------------------|--|-----------------|--|
| Landmark Holdings Corp.<br>50 North Humberland Rd., Unit 16<br>London, ON<br>N6H 5J2 | 250,000<br>Subscription Receipts                  | \$0.80                              | N/A                              | Section 2.3 of 45-106 | 250,100 Common Shares and 125,000 Warrants                               | April 26, 2018  | Dennis Logan (control person of Placee), Chief Financial Officer (Related) |

|   |   |               |            |  |   |                       |                              |
|---|---|---------------|------------|--|---|-----------------------|------------------------------|
| <b>William Vargas</b><br>7796 Rye Canyon Drive<br>Las Vegas, NV 89123 | <b>37,500</b><br>Subscription Receipts  | <b>\$0.80</b> | <b>N/A</b> | <b>US Accredited Investor</b><br>(Category 13) | <b>37,500</b><br>Common Shares and<br><b>18,750</b><br>Warrants   | <b>April 26, 2018</b> | <b>VP, Finance (Related)</b> |
| <b>Greg Wilson</b><br>466 Kenwood Av.<br>Ottawa, ON K2A 0K9           | <b>125,000</b><br>Subscription Receipts | <b>\$0.80</b> | <b>N/A</b> | <b>Section 2.3 of 45-106</b>                   | <b>125,000</b><br>Common Shares and<br><b>62,500</b><br>Warrants  | <b>April 26, 2018</b> | <b>Director</b>              |
| <b>Marc Lustig</b><br>153 Stevens Dr.<br>Vancouver, BC<br>V7S 1C3     | <b>250,000</b><br>Subscription Receipts | <b>\$0.80</b> | <b>N/A</b> | <b>Section 2.3 of 45-106</b>                   | <b>250,000</b><br>Common Shares and<br><b>125,000</b><br>Warrants | <b>April 26, 2018</b> | <b>Director</b>              |

(1) Indicate date each placee advanced or is expected to advance payment for securities. Provide details of expected payment date, conditions to release of funds etc. Indicate if the placement funds been placed in trust pending receipt of all necessary approvals.

(2) Indicate if Related Person.

<sup>1</sup>An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised: \$25,166,640.
2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. (i) fund the construction of a new medical and recreational cannabis dispensary near the Las Vegas strip; (ii) construct a greenhouse complex for the cultivation and production of cannabis and cannabis-related products in Beatty, Nevada; and (iii) for working capital and general corporate purposes.

Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: N/A .

3. If securities are issued in forgiveness of indebtedness, provide details and attach the debt agreement(s) or other documentation evidencing the debt and the agreement to exchange the debt for securities.
4. Description of securities to be issued:

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LISTED SECURITIES**

- (a) Class Subscription Receipts, with each subscription receipt having converted into one shares and one-half of one common share purchase warrant of the Issuer .
- (b) Number 31,458,300 Subscription Receipts .
- (c) Price per security \$0.80.
- (d) Voting rights Each underlying share is entitled to one vote.
5. Provide the following information if Warrants, (options) or other convertible securities are to be issued:
- (a) Number 15,729,150 Warrants .
- (b) Number of securities eligible to be purchased on exercise of Warrants (or options) 15,729,150 Common Shares
- (c) Exercise price \$1.40 per share .
- (d) Expiry date June 11, 2020.
6. Provide the following information if debt securities are to be issued: N/A
- (a) Aggregate principal amount \_\_\_\_\_ .
- (b) Maturity date \_\_\_\_\_ .
- (c) Interest rate \_\_\_\_\_ .
- (d) Conversion terms \_\_\_\_\_ .
- (e) Default provisions \_\_\_\_\_ .
7. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer):
- Beacon Securities Limited  
66 Wellington St W #4050  
Toronto, ON M5K 1H1
- Cannaccord Genuity Corp.

Brookfield Place  
161 Bay St.  
Toronto, ON M5J 2S1

Haywood Securities Inc.  
Brookfield Place  
Suite 2910, 181 Bay Street  
Toronto, ON M5J 2T3

- (b) Cash \$1,188,516.
  - (c) Securities 1,485,645 Compensation Options (exercisable into common shares at a price of \$0.80 per share)
  - (d) Other N/A .
  - (e) Expiry date of any options, warrants etc. June 11, 2020 .
  - (f) Exercise price of any options, warrants etc. \$0.80.
8. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship N/A
9. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).  
N/A.
10. State whether the private placement will result in a change of control.  
N/A.
11. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. N/A.
12. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102.

## **2. Acquisition**

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently

complete to enable a reader to appreciate the significance of the transaction without reference to any other material: \_\_\_\_\_  
\_\_\_\_\_ .

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: \_\_\_\_\_  
\_\_\_\_\_ .
3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
  - (a) Total aggregate consideration in Canadian dollars: \_\_\_\_\_ .
  - (b) Cash: \_\_\_\_\_ .
  - (c) Securities (including options, warrants etc.) and dollar value: \_\_\_\_\_  
\_\_\_\_\_ .
  - (d) Other: \_\_\_\_\_ .
  - (e) Expiry date of options, warrants, etc. if any: \_\_\_\_\_ .
  - (f) Exercise price of options, warrants, etc. if any: \_\_\_\_\_ .
  - (g) Work commitments: \_\_\_\_\_ .
4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: \_\_\_\_\_  
\_\_\_\_\_ .
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

| Name of Party (If not an individual, name all insiders of the Party) | Number and Type of Securities to be Issued | Dollar value per Security (CDN\$) | Conversion price (if applicable) | Prospectus Exemption | No. of Securities, directly or indirectly, Owned, Controlled or Directed by Party | Describe relationship to Issuer <sup>(1)</sup> |
|--|--|-----------------------------------|----------------------------------|----------------------|---|--|
|  |  |                                   |                                  |                      |   |  |
|  |  |                                   |                                  |                      |   |  |

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: \_\_\_\_\_ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
  - (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): \_\_\_\_\_ .
  - (b) Cash \_\_\_\_\_ .
  - (c) Securities \_\_\_\_\_ .
  - (d) Other \_\_\_\_\_ .
  - (e) Expiry date of any options, warrants etc. \_\_\_\_\_ .
  - (f) Exercise price of any options, warrants etc. \_\_\_\_\_ .
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. \_\_\_\_\_ .
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. \_\_\_\_\_ .

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## 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 on behalf of the Issuer.
2. As of the date hereof there is not 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 CSE Policy 1).
4. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated June 19, 2018

Dennis Logan

Name of Director or Senior  
Officer

"Dennis Logan"

Signature

Chief Financial Officer

Official Capacity