



## **Planet 13 Awarded Nevada Dispensary License**

*Planet 13 awarded Nevada retail cannabis license through settlement of the lawsuit against the Nevada Department of Taxation.*

***All figures are reported in United States dollars (\$) unless otherwise indicated***

**Las Vegas, Nevada – August 10, 2020 – Planet 13 Holdings Inc. (CSE: PLTH) (OTCQX: PLNHF) (“Planet 13” or the “Company”)**, a leading vertically-integrated Nevada cannabis company, today announced it has agreed to a settlement of its ongoing lawsuit against the Nevada Department of Taxation and other parties which subsequently joined the litigation (the “Settlement”). As part of the Settlement, Planet 13 is receiving one provisional adult-use dispensary license in unincorporated Clark County, Nevada (the “License”). The License will be used to re-open Planet 13’s former dispensary located at 4850 Sunset Road in Las Vegas, Nevada that closed on October 30, 2018 (the “Medizin Dispensary”).

“We’ve always known that as one of the top operators in Nevada, responsible for 9% of the state’s sales, we deserved to win a license from the Nevada Department of Taxation. Although we are not happy with how long the process took for us to obtain the license to re-open our original location, we are thrilled to be able to service our loyal customers who supported Planet 13 from day one,” said Larry Scheffler, Co-CEO of Planet 13. “The Medizin Dispensary at 4850 Sunset Road in Las Vegas is a fully built-out 4,750 sq. ft. store that offers the same dedication to customer service, high-quality products, and innovation that Planet 13 is known for, all in a compact footprint designed to compliment its local neighbourhood.”

The Medizin Dispensary was closed on October 30, 2018, to transfer the license to the Planet 13 SuperStore located next to the Las Vegas Strip. During the last full quarter of operations, Q3 2018, the Medizin Dispensary generated \$4.9 million in revenue with a gross margin of 53%. The Medizin Dispensary requires no additional CAPEX to open.

### **For further inquiries, please contact:**

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## **About Planet 13**

Planet 13 ([www.planet13holdings.com](http://www.planet13holdings.com)) is a vertically integrated cannabis company based in Nevada, with award-winning cultivation, production and dispensary operations in Las Vegas - the entertainment capital of the world. Planet 13's mission is to build a recognizable global brand known for world-class dispensary operations and a creator of innovative cannabis products. Planet 13's shares trade on the Canadian Stock Exchange (CSE) under the symbol PLTH and OTCQX under the symbol PLNHF.

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

*This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. In this news release, forward looking-statements relate to, among other things, future expansion plans.*

*These forward-looking statements are based on reasonable assumptions and estimates of management of the Company at the time such statements were made. Actual future results may differ materially as forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to materially differ from any future results, performance or achievements expressed or implied by such forward-looking statements. Such factors, among other things, include: final regulatory and other approvals or consents; fluctuations in general macroeconomic conditions; fluctuations in securities markets; expectations regarding the size of the Nevada cannabis market and changing consumer habits; the ability of the Company to successfully achieve its business objectives; plans for expansion; political and social uncertainties; inability to obtain adequate insurance to cover risks and hazards; and the presence of laws and regulations that may impose restrictions on cultivation, production, distribution and sale of cannabis and cannabis related products in the State of Nevada; and employee relations. Although the forward-looking statements contained in this news release are based upon what management of the Company believes, or believed at the time, to be reasonable assumptions, the Company cannot assure shareholders that actual results will be consistent with such forward-looking statements, as there may be other factors that cause results not to be as anticipated, estimated or intended. Readers should not place undue reliance on the forward-looking statements and information contained in this news release. The Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.*

*The Company is indirectly involved in the manufacture, possession, use, sale and distribution of cannabis in the recreational and medicinal cannabis marketplace in the United States through its subsidiary MM Development Company, Inc. (or "MMDC"). Local state laws where MMDC operates permit such activities however, these activities are currently illegal under United States federal law. Additional information regarding this and other risks and uncertainties relating to the Company's business are contained under the heading "Risk Factors" in the Company's annual information form dated April 30, 2019 filed on its issuer profile on SEDAR at [www.sedar.com](http://www.sedar.com).*

*No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein.*