

FORM 7

MONTHLY PROGRESS REPORT – April 2024

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

Trading Symbol: **PLTH**

Number of Outstanding Listed Securities: 243,291,548

Number of Outstanding Listed Warrants: 18,750,000

Number of Outstanding Options and RSUs: 903,125

Date: May 5, 2024

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 Issuer has continued to focus on serving both local and tourist customers in Las Vegas, NV out of its SuperStore and expand its product offering to attract more local customers to its Medizin dispensary.
- The Issuer continued growing its wholesale business to third party dispensaries in Nevada selling its in-house branded products (TRENDI, HaHa Gummies, HaHa Beverages and Dreamland Chocolates) as well as its Medizin branded vape and flower brands.
- The Issuer's Planet 13 OC dispensary continued to serve customers in the store. The Issuer continues to focus on implementing efficiencies with a view to making the operations cash flow positive.
- The Issuer continued selling NGW flower in the Planet 13 OC dispensary location and continues to expand its leading in-house flower brands to California and investigate options to bring its popular in-house concentrate and edible brands to the California market.
- On August 28, 2023, the Issuer entered into a definitive purchase agreement to acquire VidaCann, LLC and all of its operating assets in Florida. The transaction, if approved by all relevant regulatory authorities and the sale of the Issuer's Medical Marijuana Treatment Center license in Florida to a third party is completed, and all other customary closing conditions are satisfied, will result in the addition of a 26-store retail network in Florida (9th largest in the state) and a state of the art cultivation, processing and analytical lab facility that will have the capacity to support the expansion of the combined Planet 13 and VidaCann retail dispensary network in Florida. See press release dated August 28, 2023. On January 22, 2024, the Issuer announced the signing of a definitive agreement to sell its wholly owned subsidiary, Planet 13 Florida Inc., that owns the Issuer's Florida MMTC license, for US\$9.0 million. The issuer received regulatory approval from the Florida Office of Medical Marijuana Use ("OMMU"), for both the sale and acquisition, on April 29, 2024, and expects to close both transactions in May 2024.
- The Issuer opened its Dazed consumption lounge at its Nevada Superstore location (see press release dated April 5, 2024). The Issuer is also continuing with the buildout and lease of space to Cannabition, a cannabis themed museum attraction that will be located within the Las Vegas Superstore complex.
- On January 23, 2024, the Issuer provided an update regarding access to certain cash accounts involving US\$21.5 million aggregate amount of the Company's funds. See press releases dated November 17, 2023, and January 23, 2024. On February 1, 2024, the Issuer received a return of US\$3.4 million of improperly levied funds that was being held by the Sheriff's office in Orange County California (see press release dated January 26, 2024). A court date regarding the remaining \$2.0 million of improperly levied funds that continue to be held by the Sheriff's office in Orange County California has been set for May 30, 2024.

2. **Provide a general overview and discussion of the activities of management.**
 - During the month of April 2024, the Issuer was focused on maximizing revenue and profitability from its operations at the Las Vegas Superstore (Las Vegas, NV), the Planet 13 OC (Santa Ana, CA), Medizin (Las Vegas, NV) and Planet 13 Illinois (Waukegan, IL) locations, all open and serving customers 7 days per week.
 - Management was also focused on wholesale and retail operations in California and planning for the closing and integration of the VidaCann transaction.
 - Management was also focused on regaining access to the aforementioned cash accounts as described in #1 and #6.
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.**
 - As described in the November 17, 2023, press release and further in the press releases dated January 23, 2024, and January 26, 2024, and #1 above, the Issuer is vigorously pursuing its rights to reclaim all Issuer funds managed by El Capitan Advisors, Inc.
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 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 #6 above.
10. **Report on any employee hiring, terminations or lay-offs with details of anticipated length of lay-offs.**
 - The Issuer 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.**
 - See #1 and #6 and the press release dated November 17, 2023, and January 23, 2024, regarding access to certain cash accounts.
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 details.

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 5, 2024

Dennis Logan

Name of Director or Senior Officer

"Dennis Logan"

Signature

Chief Financial Officer

Official Capacity

Issuer Details Name of Issuer Planet 13 Holdings Inc.	For Month End April 30, 2024	Date of Report YY/MM/D 24/05/05
Issuer Address 2548 West Desert Inn Rd.,		
City/Province/Postal Code Las Vegas/Nevada/89109	Issuer Fax No.	Issuer Telephone No. (702) 815-1313
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	