FORM 10

NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)[1]

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

Trading Symbol: PLTH

Issued and Outstanding Securities of the Issuer Prior to Transaction: 335,319,455

Date of News Release Fully Disclosing the Transaction: July 27, 2026

1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: The Issuer is party to an agreement and plan of merger agreement dated July 27, 2026 (the "**Merger Agreement**") with Vireo Growth Inc. (CSE:VREO) ("**Vireo**") and Supernova Merger Sub Inc., a wholly owned subsidiary of Vireo ("**Merger Sub**"), pursuant to which, among other things, Merger Sub will merge with and into the Issuer, with the Issuer surviving as a directly wholly owned subsidiary of Vireo (the "**Merger**"). The outstanding shares of common stock of the Issuer (the "**Issuer Common Stock**") will be converted into the right to receive subordinate voting shares of Vireo ("**Vireo Shares**") in accordance with the terms of the Merger Agreement. The Issuer will seek (a) stockholder approval for the Merger in accordance with applicable Nevada corporate laws; and (b) minority approval for the Merger in accordance with Multilateral Instrument 61-101 – *Protection of Minority Securityholders in Special Transactions.*

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:

(a) Total aggregate consideration in Canadian dollars: The Merger Consideration (as defined in the Merger Agreement) will consist of the conversion of each share of Issuer Common Stock into the right to receive 0.015383618 of a Vireo Share in accordance with the

[1] If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

mechanics set out in the Merger Agreement. The value the aggregate consideration in Canadian dollars will be based on the price of Vireo Shares at the time the Merger becomes effective.

(b) Cash: Not applicable.

(c) Other: Not applicable.

(d) Work commitments: Not applicable.

3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).

Arm's-length negotiation. The Board of Directors of the Issuer (the "**Board**") established a special committee of the Board consisting solely of independent and disinterested directors of the Company (the "**Special Committee**") to evaluate the advisability and fairness of the transactions contemplated by the Merger Agreement and negotiate, on behalf of the Company, the terms and conditions thereof. The Special Committee has also received the opinion of ATB Capital Markets, financial advisor to the Special Committee, as to the fairness of the Merger Consideration, from a financial point of view, to the holders of Issuer Common Stock, including the unaffiliated stockholders of the Company.

4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: Not applicable.

5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: Not applicable. The Issuer is being acquired as part of the Merger.

6. 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 transaction (including warrants, options, etc.):

(a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (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): N/A

(b) Cash Not applicable.

(c) Other Not applicable.

7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has

any other relationship with the Issuer and provide details of the relationship. N/A

8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. Not applicable.

2. Development

Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material: Not applicable.

3. 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. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.

3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.

4. 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).

5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated July 27, 2026.

Robert Groesbeck
Name of Director or Senior Officer

"*Robert Groesbeck*"
Signature

Co-Chief Executive Officer
Official Capacity

Larry Scheffler
Name of Director or Senior Officer

"*Larry Scheffler*"
Signature

Co-Chief Executive Officer
Official Capacity