

**PROCEDURES FOR RECEIPT OF COMPLAINTS AND SUBMISSIONS RELATING TO
ETHICAL CONDUCT BULLYING, HARASSMENT AND ACCOUNTING MATTERS**

Planet 13 Holdings Inc. (the "**Corporation**") expects directors, officers, employees and key consultants (being, those who are engaged in an employee-like capacity) (collectively, "**Personnel**") of the Corporation to take all responsible steps to prevent violations of its Code of Business Conduct and Ethics (the "**Code**"), to identify and raise potential issues before they lead to problems, and to seek additional guidance when necessary.

These Procedures are designed to provide an atmosphere of open communication for compliance issues and to ensure that Personnel acting in good faith have the means to report actual or potential violations.

I. Reporting Responsibility

If any Personnel observe or become aware of an actual or potential violation of the Code or of any applicable law or regulation (including securities laws and regulations), whether committed by Personnel or by others associated with the Corporation (for example, external parties with whom the Corporation has contracted), it is his/her responsibility to promptly report the circumstances as outlined herein and to cooperate with any investigation by the Corporation.

It is also the responsibility of Personnel who have concerns regarding questionable accounting, internal financial controls or auditing matters to report such concerns in accordance with the procedures outlined herein.

Examples of issues to be reported are set out in Schedule "A" to these Procedures.

II. No Retaliation and Acting in Good Faith

The Corporation prohibits Personnel from retaliating or taking adverse action against anyone for raising suspected conduct violations or helping to resolve a conduct concern. Any individual who has been found to have engaged in retaliation against any of the Corporation's Personnel for raising, in good faith, a conduct concern or for participating in the investigation of such a concern may be subject to discipline, up to and including termination of employment or other business relationship. If any individual believes that he or she has been subjected to such retaliation, that person is encouraged to report the situation as soon as possible to one of the people identified in the "Reporting Procedures" section below.

Anyone filing a complaint concerning a violation or suspected violation of the Code or reporting concerns relating to accounting and auditing matters must be acting in good faith and have reasonable grounds for believing the information disclosed indicates a violation of the Code. Any allegations that prove not to be substantiated and which prove to have been made maliciously or knowingly to be false will be viewed as a serious disciplinary offense and may be subject to legal and civil action in addition to employment review.

III. Reporting Procedures

For assistance with compliance matters or clarification as to the manner in which to report actual or potential compliance infractions, Personnel should contact the Chief Financial Officer of the Corporation.

A. General compliance matters

Personnel may submit reports of alleged violations of this Code in writing on a confidential basis to the Chair of the Corporation's Corporate Governance and Nominating ("**CG&N**") Committee either: (i) in an envelope labeled with a legend such as *"To be opened by the Corporate Governance and Nominating Committee only, being submitted pursuant to the Code of Business Conduct and Ethics."* Personnel may submit such confidential envelopes directly or via any officer of the Corporation, who shall pass it on forthwith to the Chair of the Governance Committee; or (ii) to provide a second alternative verbal submission through the anonymous whistleblower phone line at (855) 222-4728.

B. Compliance related to financial and accounting matters

If such perceived violations of the Code involve matters related to accounting, internal accounting controls or auditing matters or issues of concern regarding questionable accounting or auditing matters, Personnel may submit reports of such violations to the individual designated from time to time by the Corporation's Audit Committee (the "**Audit Committee**") to whom complaints and submissions can be made regarding such matters (the "**Complaints Officer**") or, if not designated at such time, the Chair of the Audit Committee. Personnel may submit such reports either: (i) in a confidential envelope directly or via any officer of the Corporation, who shall pass it on forthwith to the Complaints Officer (or Chair of the Audit Committee); or (ii) to provide a second alternative verbal submission through the anonymous whistleblower phone line at (855) 222-4728.

Officers and directors who become aware of any violation of the Code shall promptly report them to i) the Chair of the Governance Committee openly or confidentially (in the manner described above) or ii) one of the Complaints Officer or the Chair of the Audit Committee, in those instances described above.

In reporting any actual or potential violation of the Code, an individual should provide, to the extent possible, such relevant documents to support the allegations being made, such as e-mails, handwritten notes, photographs, or physical evidence.

Any report of actual or potential violation of the Code should include, at minimum, the following:

- the names of the parties involved.
- any witnesses to the incident(s).
- the location, date, and time of the incident(s).
- details about the incident (behaviour and/or words used).
- any additional details that would help with an investigation.

Violations or suspected violations may be submitted on a confidential basis by the complainant or may be submitted anonymously. If not made anonymously, the Chair of the Governance Committee or Complaints Officer (as applicable) will notify the sender and acknowledge receipt of the reported violation or suspected violation within five business days.

IV. Complaints Officer

The Complaints Officer shall be informed that any complaints or submissions so received must be kept confidential and that the identity of employees making complaints or submissions shall be kept confidential and shall only be communicated to the Audit Committee or the Chair of the Audit Committee.

As at the date hereof, the Corporation's Complaints Officer can be contacted as outlined below:

Leighton R. Koehler
Tel: (702) 815-1313
Email: LKoehler@Planet13Holdings.com
Mail: 4675 W. Teco Ave., Suite 250
Las Vegas, Nevada 89118

The Complaints Officer shall be informed that he or she must report to the Audit Committee as frequently as such Complaints Officer deems appropriate, but in any event no less frequently than on a quarterly basis at the quarterly meeting of the Audit Committee called to approve interim and annual financial statements of the Corporation.

V. Changes to Contact Personnel

The Corporation shall, by e-mail that is disseminated to all Personnel, advise employees of changes to the name and contact details of the Chair of the Governance Committee, the Complaints Officer or the Chair of the Audit Committee.

VI. Handling of Reported Violations

Upon receipt of a report from the Chair of the Governance Committee, or the Complaints Officer, the Governance Committee or Audit Committee (as applicable) shall discuss the report and take such steps as that committee of the Corporation's Board of Directors (the "**Board**") may deem appropriate. At a minimum, the Governance Committee or the Audit Committee, as applicable, should initiate an investigation of the alleged violation(s). Additional steps could include, if appropriate:

- Advising the alleged subject of the report; and
- Considering a review and revisions to workplace procedures to prevent any future violations of the Code.

Reports of violations or suspected violations will be kept confidential to the extent possible, consistent with the need to conduct an adequate investigation.

The Complaints Officer, Chair of the Audit Committee or Chair of the Governance Committee (as applicable) shall retain a record of a complaint or submission received for a period of six years following resolution of the complaint or submission.

Any complaint about a member of either the Governance Committee or the Audit Committee shall be considered by the Board, with the person accused recused from any discussion in connection with the complaint.

VII. Investigation of Reported Violations

Following the receipt of any complaints submitted hereunder, the Governance Committee or the Audit Committee, as applicable, will investigate each matter so reported and recommend corrective disciplinary actions to the Board, if appropriate, up to and including termination of employment.

At a minimum, investigations will:

- be undertaken promptly and diligently, and be as thorough as necessary, given the circumstances.
- be fair and impartial, providing both the complainant and respondent equal treatment in evaluating the allegations.
- be sensitive to the interests of all parties involved and maintain confidentiality.
- be focused on finding facts and evidence, including interviews of the complainant, respondent, and any witnesses.
- incorporate, where appropriate, any need or request from the complainant or respondent for assistance during the investigation process.

Enacted June 11, 2018

Updated by the CG&N Committee & Board
by resolution on December 10, 2021

Schedule 'A'
Examples of Matters to be Reported

- Fraud, theft
- Accounting irregularities, financial statement disclosure issues
- Non-compliance with internal accounting controls
- Workplace violence
- Substance abuse
- Discrimination, bullying and harassment
- Falsification of company records
- Conflicts of interest
- Release of proprietary information
- Safety/security violations
- Malicious property damage
- Violations of securities laws (including insider trading)
- Breaches of other applicable laws (environmental, employment, health and safety laws)
- Ethics violations