

MYSTIC HOLDINGS INC.

Qualcan, LLC TOI Application

License/Certificate # 26305992777135829655

64364789010887954474

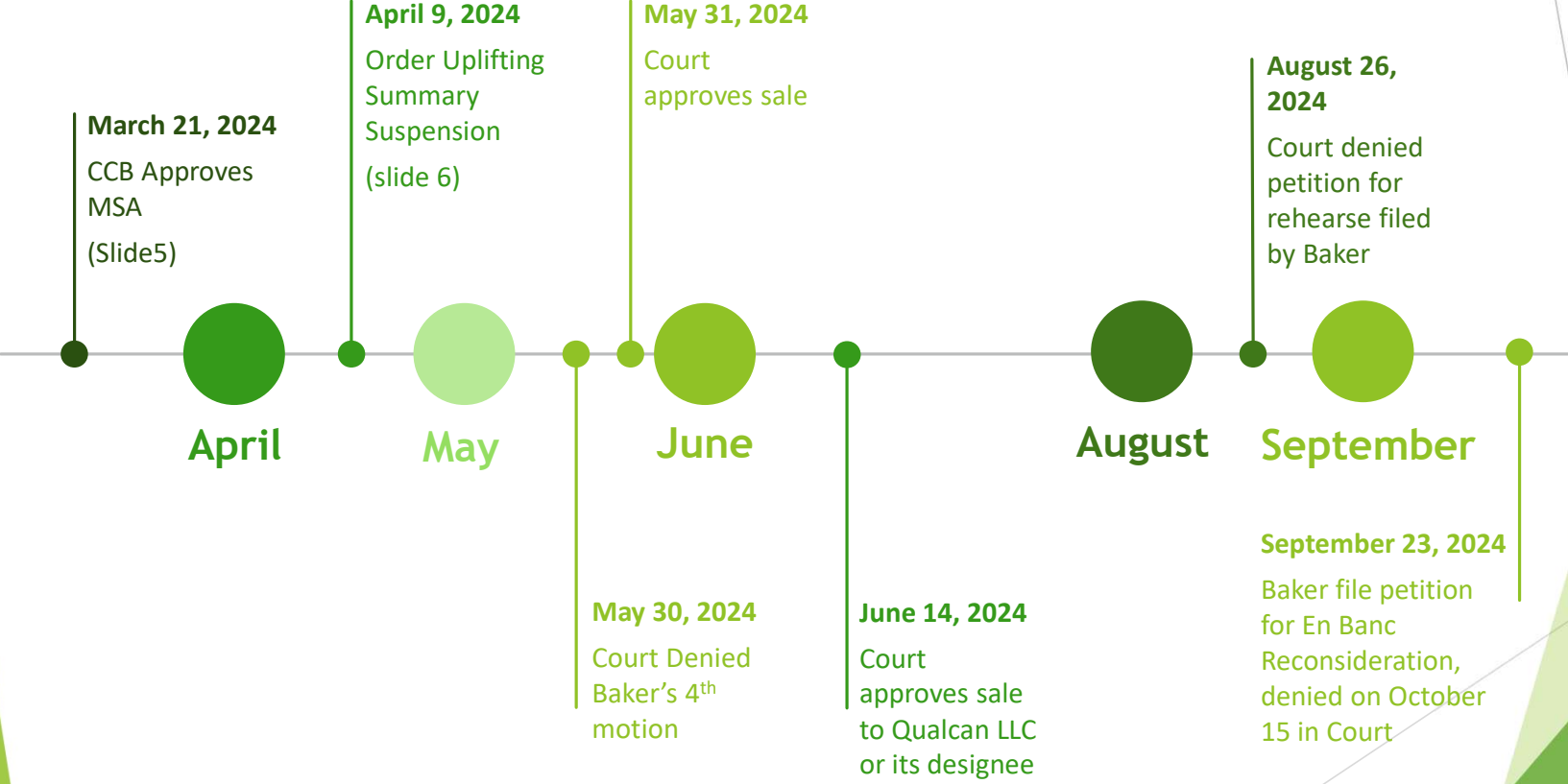
10209896007156084397

67921128221276401437

TOI The Hempire Company LLC

December 19, 2024

TIMELINE



VICINITY MAP

Approximately 1,000 acres



CANNABIS FARM - NOW

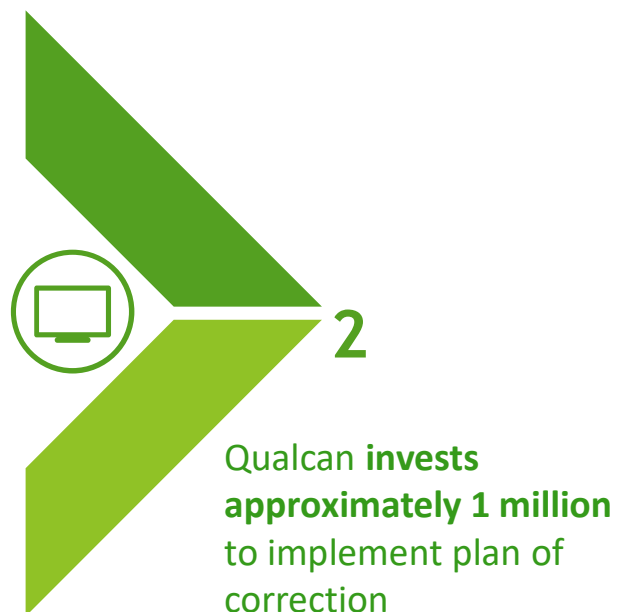


MARCH 21, 2024: CCB APPROVES MSA



State of the farm when Qualcan took over management

APRIL 9, 2024: ORDER LIFTING SUMMARY SUSPENSION

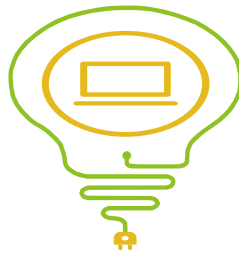


FULLY OPERATIONAL CANNABIS FARM



MAY 30, 2024: COURT DENIES BAKER'S 4TH MOTION AND APPROVES SALE

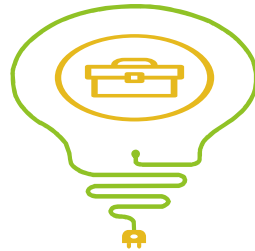
May 30, 2024



The Court subsequently denied Baker's fourth motion for an evidentiary hearing. The Court held an Overbid Hearing, at which no overbids were presented.

MAY 31, 2024: COURT APPROVES SALE

May 31, 2024



The Court approved the sale of receivership assets pursuant to the APA, **subject only to the CCB approving the transfer of Hempire's Cannabis Licenses to the Purchaser**. Qualcan or its designee/assignee was the prevailing offeror and the sale was completed. Qualcan, under the terms of the APA and MSA, is the owner and manager of the Receivership Entities' cultivation and production business, cultivation permits, production permits, water rights, and other assets listed in the APA

JUNE 14, 2014: COURT APPROVED SALE TO QUALCAN LLC OR ITS DESIGNEE

ORDER Based on the foregoing, and good cause appearing therefor, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED that: A. Qualcan, LLC or its assignee(s) and/or designee (the “Stalking Horse Bidder”) is the successful bidder for the Receivership Assets pursuant to the APA attached hereto as Exhibit “A”. B. The APA is confirmed as a binding and enforceable contract for the Receivership Entities to sell the Receivership Assets to the Stalking Horse Bidder, free and clear of any liens, claims or encumbrances of the Receivership Entities, subject to the CCB’s approval to transfer Hempire’s Cannabis Licenses to the Stalking Horse Bidder.....



BAKER EXHAUSTS LEGAL REMEDIES



August 15, 2024

Baker filed a Petition for Rehearing with the Nevada Supreme Court. On August 26, 2024, the Nevada Supreme Court summarily denied the Petition.



September 23, 2024

Baker filed a Petition for En Banc Reconsideration. On October 15, 2024, the Nevada Supreme Court summarily denied the Petition.

SUMMARY OF EXPENSES

Qualcan expenses incurred so far for Tonopah Farm

<i>In dollars</i>	Amount
General Expenses incurred by Qualcan	3,058,060.67
Expenses required to operate	624,000.00
Legal Fees	85,000.00
Necessary Improvements building to be completed by February 28th	689,460.00
Equipment purchased for head cultivator and security	65,000.00
Cultivation operations	1,155,000.00
Future estimated payroll until December 2024	245,286.87
Advance received	(200,000.00)
Total Expenses	5,721,807.54

CARSON CITY EXTENSION

Mystic Holdings Inc./Qualcan's (hereinafter Qualcan licensee) petition for extension of the 11-5-24 deadline for final inspection by the CCB.

Qualcan received its Carson City License out of the DOT litigation. After being awarded the license transfer by the CCB, Qualcan had to petition the Carson City Board of Supervisors to lift the moratorium in the jurisdiction changing the local ordinance from 2 to 3 retail dispensaries. Qualcan also applied for a special use permit (SUP) from the City of Carson for a retail marijuana dispensary at 5100 S. Carson Street. Since getting the license transfer, local approvals and closing on the property, Qualcan has moved forward with the project as outlined.



LANDSCAPE PLAN



ELEVATION & VIEWS



ELEVATION & VIEWS



VIEW LOOKING SOUTHWEST

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VIEW LOOKING SOUTH

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AERIAL VIEW LOOKING SOUTHWEST

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AERIAL VIEW LOOKING NORTHWEST

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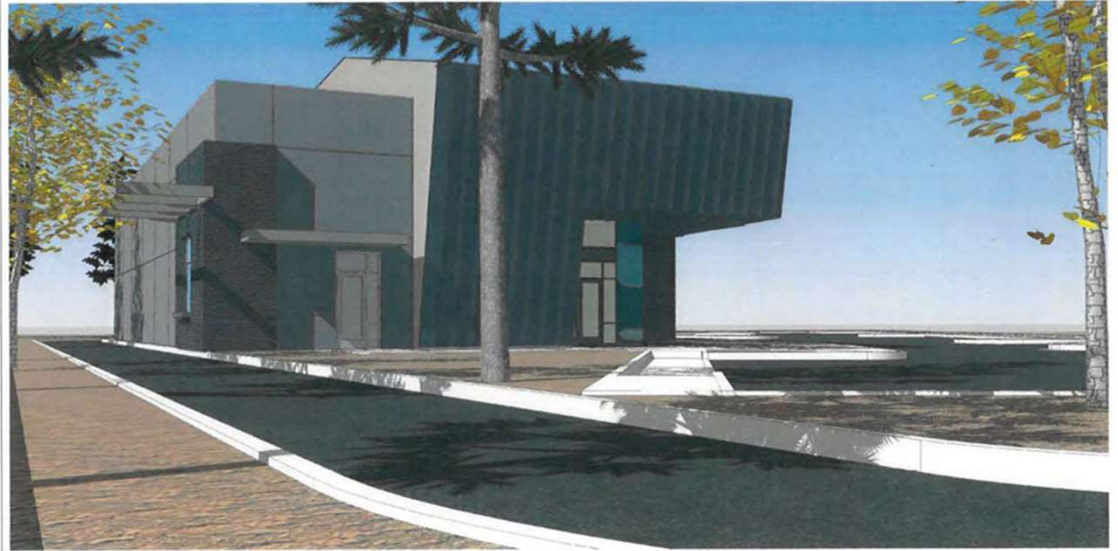
ELEVATION & VIEWS



AERIAL VIEW LOOKING NORTHEAST

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PROJECT IMAGES

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DETAIL VIEW OF DRIVE-THRU LOOKING NORTH

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PROJECT IMAGES
A1:

DESERT INN CANNABIS LOUNGE



DESERT INN CANNABIS LOUNGE



DESERT INN CANNABIS LOUNGE



· VEDELAGO | PETSCH ARCHITECTS ·



DESERT INN CANNABIS LOUNGE



SUMMARY

CURRENT INVESTMENT BY QUALCAN

In dollars	Amount
Tonopah Purchase	6.2 million
Tonopah Expenses	5.7 million
Carson City Land Acquisition	2.4 million
Carson City Construction	2.0 million
Desert Inn Cannabis Lounge Land Acquisition	1.8 million
Desert Inn Cannabis Lounge Construction	0.5 million
Total Investment	18.6 million