

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): February 12, 2024

BLUM HOLDINGS, INC.

(Exact name of registrant as specified in its charter)

Delaware (State or other jurisdiction of incorporation)	000-56626 (Commission File Number)	93-3735199 (IRS Employer Identification No.)
3242 S. Halladay St., Suite 202 Santa Ana, California (Address of principal executive offices)		92705 (Zip Code)

Registrant's telephone number, including area code: **(888) 909-5564**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Indicate by check mark whether the registrant is an emerging growth company as defined in in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by checkmark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01. Regulation FD Disclosure.

On February 12, 2024, Blum Holdings, Inc. (the "Company") issued a press release to announce that it will begin trading under the ticker symbol "BLMH" effective February 12, 2024. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

As previously disclosed in its Current Report on Form 8-K filed with the Securities and Exchange Commission ("SEC") on February 12, 2024, the Company entered into a binding letter of intent (the "Letter of Intent") with Operators Only Corporation ("Operators Only") on February 9, 2024 regarding a proposed acquisition and rollup transaction (the "Proposed Transaction").

On February 13, 2024, the Company issued a press release announcing the execution of the Letter of Intent. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

On February 14, 2024, the Company issued a press release announcing certain highlights of the Proposed Transaction following the execution of the Letter of Intent. A copy of the press release is attached hereto as Exhibit 99.3 and is incorporated herein by reference.

The information provided under this Item 7.01 of this Current Report on Form 8-K, including Exhibits 99.1, 99.2 and 99.3 attached hereto, is being furnished and shall not be deemed "filed" for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or the Exchange Act except as shall be expressly set forth by specific reference in such filing.

Safe Harbor Statement

Information provided in this Current Report on Form 8-K may contain statements relating to current expectations, estimates, forecasts and projections about future events that are "forward-looking statements" as defined in the Private Securities Litigation Reform Act of 1995. These forward-looking statements generally relate to the Company's plans, objectives and expectations for future operations and are based upon management's current estimates and projections of future results or trends. These forward-looking statements may also relate to the officer appointments, any future employment agreements related to such officer appointments, and other matters described above. Actual future results may differ materially from those projected as a result of certain risks and uncertainties. For a discussion of such risks and uncertainties, see "Risk Factors" as described in the Company's Annual Report on Form 10-K filed with the U.S. Securities and Exchange Commission on April 15, 2022 and other reports on file with the U.S. Securities and Exchange Commission.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

Exhibit	Description
99.1	Press Release, dated February 12, 2024
99.2	Press Release, dated February 13, 2024
99.3	Press Release, dated February 14, 2024
104	Cover Page Interactive Data File (embedded within the Inline XBRL Document).

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BLUM HOLDINGS, INC.

Date: February 15, 2024

By: /s/ Sabas Carrillo
Sabas Carrillo
Chief Executive Officer

Blüm Holdings Begins Trading as "BLMH"

SANTA ANA, Calif., Feb. 12, 2024 (GLOBE NEWSWIRE) -- Blum Holdings, Inc. (OTCQB: UNRVD) ("Company," "Blüm Holdings", "we" or "us"), a cannabis company with operations throughout California, is pleased to announce that as part of a successful strategic reorganization, it will begin trading as "BLMH" on the OTCQB and no longer trade as "UNRVD". The Company began trading as "BLMH" beginning on Monday, February 12, 2024.

About Blüm Holdings

Blüm Holdings is a company focused on the cannabis sector with operations in California. Blüm Holdings operates four dispensaries and direct-to-consumer delivery, and several leading company-owned brands. Korova, a Blüm Holdings brand, is known for its high potency products across multiple product categories, including the legendary 1000 mg THC Black Bar.

For more info, please visit: <https://blumholdings.com/>

Cautionary Note Regarding Forward-Looking Statements

Certain statements contained in this communication regarding matters that are not historical facts, are forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended, and the Private Securities Litigation Reform Act of 1995, known as the PSLRA. The Company uses words such as "anticipates," "believes," "plans," "expects," "projects," "future," "intends," "may," "will," "should," "could," "estimates," "predicts," "potential," "continue," "guidance," and similar expressions to identify these forward-looking statements that are intended to be covered by the safe-harbor provisions of the PSLRA. These include statements regarding management's intentions, plans, beliefs, expectations, or forecasts for the future, and, therefore, you are cautioned not to place undue reliance on them. Such forward-looking statements are based on the Company's current expectations based on information currently available and involve risks and uncertainties; consequently, actual results may differ materially from those expressed or implied in the statements due to a number of factors. No forward-looking statement can be guaranteed, and actual results may differ materially from those projected.

New factors emerge from time-to-time and it is not possible for the Company to predict all such factors, nor can the Company assess the impact of each such factor on the business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements. Such risks may include, among others, the risks and uncertainties identified and discussed in the "Risk Factors" section of the Company's Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and other documents filed from time to time with the Securities and Exchange Commission. Forward-looking statements included in this press release are based on information available to the Company as of the date of this press release. The Company undertakes no obligation to publicly update any forward-looking statement, whether as a result of new information, future events or otherwise, except to the extent required by law.

Contact:

Jason Assad
LR Advisors LLC.
jassad@blumholdings.com
678-570-6791

Blüm Holdings Executes Binding LOI to Acquire \$14 Million Portfolio of Retail Assets Including Iconic Cookies Cannabis Dispensary

SANTA ANA, Calif., Feb. 13, 2024 (GLOBE NEWSWIRE) -- Blüm Holdings, Inc. (OTCQB: BLMH) ("Company," "Blüm Holdings," "we" or "us"), a cannabis company with operations throughout California, is pleased to announce the execution of a Binding Letter of Intent ("Binding LOI") with Operators Only Corporation ("Operators Only") to add three additional dispensaries to its retail portfolio (the "Proposed Acquisition"). If completed, the Proposed Acquisition could represent a significant milestone in Blüm Holdings' expansion strategy and may help solidify the Company's position as a key player in Northern California's retail landscape.

Operators Only owns and operates three retail stores in Sacramento, including a flagship Cookies cannabis dispensary located in downtown Sacramento, a dispensary in North Sacramento, and another in South Sacramento.

"We are delighted to announce the successful execution of our Binding LOI with Operators Only," said Sabas Carrillo, Chief Executive Officer of Blüm Holdings. "We expect the Proposed Acquisition to represent a significant step forward in our growth trajectory. Following a corporate reorganization, it is a privilege and point of pride for some of the best operators in the state to want to work with us."

If the Proposed Acquisition is completed, the addition of Operators Only's portfolio is expected to generate an estimated \$14.0 million in additional revenue for Blüm Holdings. This substantial revenue increase reflects the robust potential of the Sacramento retail market and underscores the Company's confidence in its long-term growth prospects.

"This is another step forward for Blüm Holdings to compete in and dominate the California cannabis market," continued Sabas.

The Proposed Acquisition is subject to the execution of definitive agreements. No assurances can be made that the Company will successfully negotiate and enter into definitive agreements for the Proposed Acquisition or that the Company will be successful in completing the Proposed Acquisition.

About Blüm Holdings

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For more info, please visit: <https://blumholdings.com/>.

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Blüm Holdings Announces Highlights of Proposed Acquisition, Unveils New Brand: Turkey Bag Heroes

SANTA ANA, Calif., Feb. 14, 2024 (GLOBE NEWSWIRE) – Blüm Holdings, Inc. (OTCQB: BLMH) (the “Company,” “Blüm Holdings,” “we” or “us”), is pleased to share certain highlights of recently announced proposed acquisition and rollup transaction of three Sacramento retail dispensaries (the “Proposed Acquisition”). Additionally, the Company is excited to introduce a new brand, Turkey Bag Heroes, as part of the strategic rollup efforts in the retail market.

If completed, the Proposed Acquisition will mark Blüm Holdings’ entrance into the Sacramento cannabis market. The Sacramento retail cannabis market exhibits both maturity and opportunity. With a growing regular consumer base, we believe the market presents an ideal landscape for expansion and innovation.

Anticipated Highlights of the Proposed Acquisition:

- Approximate combined 2023 revenues of the assets: \$14.0 million with 50% gross margins
- Approximate 2023 revenue from delivery: \$400,000
- Estimated cash from operations: \$1.9 million
- A customer base of approximately 150,000
- Purchase price: \$9.7 million, structured as a \$1.9 million secured promissory note over 34 to 42 months and the issuance of 1,835,330 shares of the Company’s common stock
- Sellers will receive 15.63% of the Company, incorporating an additional approximate \$14.0 million of revenue to the Company’s 2023 revenues of \$33 million while not diluting our gross margin
- Sellers retain the option to exchange their stock issuance for a five year note in two years at a 35% discount to the purchase price value of the stock
- The consummation of the Proposed Acquisition values the Company at an estimated \$42.0 million pre-transaction

Cookies Sacramento: Neighboring the California State Capitol, in the Lavender District of Sacramento’s Midtown, Cookies Sacramento is located at 1716 J St., Sacramento, CA. Midtown is a hip district with a diverse restaurant scene, from trendy, upscale dining to contemporary global cuisine, plus craft breweries, bars, and nightclubs. There’s also a mix of independent galleries, clothing boutiques, and vintage shops, as well as several music venues. Recently managed by experienced Sacramento serial entrepreneurs, Cookies Sacramento, delivers a unique retail experience in the heart of the city, with seasoned staff and a beautiful 1,500 retail sq. ft. Cookies branded interior. Highlights include state-of-the-art displays and a wide selection of California’s latest premium and exotic products.

@cookiessacramento





Lemonnade North Sacramento: Previously part of the respected Kolas chain, Lemonnade North, stands as a pioneering entity in the cannabis retail landscape located at 1115 Fee Dr., Sacramento, CA. Next to Sacramento's premier shopping destination, Arden Fair Mall, and boasting visibility from the busy Interstate 80 and 160 Freeways in Northern Sacramento, the store holds a strategic advantage in terms of location and accessibility. The Lemonnade licensing agreement provides an opportunity for exclusive collaborations with Rick Ross and Run The Jewels.

@lemonnadesacramento





Lemonnade South Sacramento: Lemonnade South has been a strong presence in the cannabis community since its inception in 2009. Situated at 1421 4th Ave, Sacramento, CA, the store enjoys strategic proximity to the bustling Interstate 5 Freeway, ensuring convenient access for patrons from across the region. With a rich heritage spanning over 15 years, Lemonnade South embodies a legacy of excellence and commitment to customer satisfaction. Boasting a loyal customer base cultivated over the years, the store serves as a cornerstone of the local community, offering a diverse array of premium cannabis products. Lemonnade South continues to uphold its reputation as a trusted destination for enthusiasts seeking top-quality offerings and unparalleled expertise.

@lemonnadesouthsac



Introducing Turkey Bag Heroes (@turkeybagheroes):

As part of our commitment to innovation and growth, Blüm Holdings is proud to introduce Turkey Bag Heroes. Upon closing of the Proposed Acquisition, Turkey Bag Heroes will serve as a brand under our retail rollup strategy, offering high-quality small batch flower for the cannabis enthusiast. Unlike traditional brands, Turkey Bag heroes, offers exclusive drops in 14-gram and 28-gram quantities, catering to connoisseurs seeking unrivaled sensory journey from aroma to flavor to potency. Turkey Bag Heroes represents the pinnacle of cannabis cultivation – where quality meets indulgence.

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