

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 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 1, 2022

FULL HOUSE RESORTS, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

001-32583
(Commission
File Number)

13-3391527
(I.R.S. Employer
Identification No.)

One Summerlin
1980 Festival Plaza Drive, Suite 680
Las Vegas, Nevada
(Address of principal executive offices)

89135
(Zip Code)

Registrant's telephone number, including area code: **(702) 221-7800**

N/A

(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:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, \$0.0001 par value per share	FLL	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined 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 check mark 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 1.01 Entry into a Material Definitive Agreement

On January 26, 2022, Full House Resorts, Inc. (“Full House” or the “Company”) (Nasdaq: FLL) announced that it had commenced a solicitation (the “Solicitation”) of consents (the “Consents”) to amend the Indenture (such amendments, the “Amendments”) dated as of February 12, 2021 (as amended or supplemented through the date hereof, the “Indenture”) governing Full House’s 8.250% Senior Secured Notes due 2028 (the “Notes”) (CUSIP Nos. 359678 AC3 and U3232F AB3) to allow for the incurrence of up to \$100.0 million of additional Notes (the “Additional Notes”): (i) to develop, equip and open The Temporary by American Place, the Company’s planned temporary casino in Waukegan, Illinois, (“The Temporary”), (ii) to pay the transaction fees and expenses of the offer and sale of the Additional Notes, and (iii) for general corporate purposes. The Consents will also permit the Company to increase the available borrowings under its credit agreement from \$15.0 million to \$40.0 million. The aggregate outstanding principal amount of the Notes, prior to the issuance of the Additional Notes, is \$310.0 million.

Full House will pay a cash payment (the “Consent Fee”) of \$10.00 per \$1,000 principal amount of Notes held by an eligible holder with respect to which a valid Consent to the Amendments was delivered (and not validly revoked) prior to the Expiration Time. The Consent Fee will be paid substantially concurrently with the issue date of the Additional Notes.

On February 1, 2022, Full House announced that holders of a majority of the Original Notes have consented. Accordingly, on such date, Full House, the subsidiary guarantors party to the Indenture and Wilmington Trust, National Association, as trustee (the “Trustee”) executed and delivered a supplemental indenture to the Indenture (the “Supplemental Indenture” and such time of execution, the “Effective Time”). Although the Supplemental Indenture became effective at the Effective Time, the Amendments will not become operative thereunder until payment of the Consent Fee. The Indenture will remain in effect, without giving effect to the Amendments, until the payment of the Consent Payment, which is expected to occur on February 7, 2022.

The foregoing summary of the Amendments does not purport to be complete and is qualified in its entirety to the Supplemental Indenture, which is filed as Exhibit 4.1 to this Form 8-K and is incorporated by reference herein.

Item 8.01 Other Events

Press Release with respect to Consent Solicitation

On February 1, 2022, Full House Resorts (“Full House” or the “Company”) issued a press release announcing the successful conclusion of its consent solicitation of the holders of its Notes. A copy of the press release is attached as Exhibit 99.1 and incorporated by reference into this Item 8.01.

Press Releases with respect to the Offering of Senior Secured Notes

On February 1, 2022, Full House issued a press release announcing the launch of an offering of \$100 million in aggregate principal amount of Additional Notes. Also on February 1, 2022, the Company announced the pricing of such offering at a price of 102.0% of the principal amount of the Additional Notes. The Additional Notes will be issued pursuant to the Indenture pursuant to which Full House issued \$310 million of identical senior secured notes in February 2021. The Additional Notes are being offered in a private debt offering pursuant to an exemption from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”). The offering of the Additional Notes is expected to close on February 7, 2022, subject to satisfaction of customary closing conditions.

The Additional Notes are being offered and sold only to persons reasonably believed to be qualified institutional buyers in reliance on Rule 144A under the Securities Act and in offshore transactions in reliance on Regulation S under the Securities Act. The Additional Notes and related guarantees will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

The press release announcing the pricing of the private debt offering was issued in accordance with Rule 135c under the Securities Act. Copies of the press releases are attached as Exhibit 99.2 and Exhibit 99.3 and incorporated by reference into this Item 8.01.

This Current Report on Form 8-K does not constitute an offer to sell or a solicitation of an offer to buy the Additional Notes, the guarantees or any other securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation or sale would be unlawful. Any offer of the Additional Notes would be made only by means of a confidential offering memorandum.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

No.	Description
4.1	<u>First Supplemental Indenture, dated as of February 1, 2022, among the Company, the guarantors party thereto and Wilmington Trust, National Association, as trustee</u>
99.1	<u>Press Release of Full House Resorts, Inc., dated February 1, 2022, announcing the successful conclusion of its consent solicitation to the holders of its senior secured notes</u>
99.2	<u>Press Release of Full House Resorts, Inc., dated February 1, 2022, announcing the launch of an offering of additional senior secured notes</u>
99.3	<u>Press Release of Full House Resorts, Inc., dated February 1, 2022, announcing the pricing of the offering of additional senior secured notes</u>
104	Cover Page Interactive Data File - the cover page XBRL tags are 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.

Full House Resorts, Inc.

Date: February 1, 2022

/s/ Lewis A. Fanger

Lewis A. Fanger, Senior Vice President, Chief Financial Officer & Treasurer

FIRST SUPPLEMENTAL INDENTURE

FIRST SUPPLEMENTAL INDENTURE (this “*Supplemental Indenture*”), dated as of February 1, 2022, among Full House Resorts, Inc., a Delaware corporation (the “*Issuer*”), FHR-Illinois LLC (the “*Guaranteeing Subsidiary*”), the Guarantors (as defined in the Indenture referred to herein) and Wilmington Trust, National Association, as trustee under the Indenture referred to below (in such capacity, the “*Trustee*”).

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WHEREAS, the Issuer has heretofore executed and delivered to the Trustee an indenture (as has been or may be amended, supplemented, or otherwise modified, collectively, the “*Indenture*”), dated as of February 12, 2021, providing for the issuance of an aggregate principal amount of \$310,000,000 of 8.250% Senior Secured Notes due 2028 (the “*Notes*”);

WHEREAS, Section 9.02 of the Indenture provides, among other things, that the Issuer, the Guarantors, the Trustee and the Collateral Trustee, as applicable, may amend or supplement the Indenture with the written consent of the Holders of at least a majority in aggregate principal amount of the Notes then outstanding;

WHEREAS, the Issuer desires to amend the Indenture;

WHEREAS, the Issuer has solicited consents (“*Consents*”) of the Holders of the Notes to certain amendments to the Indenture set forth in Section 2 of this Supplemental Indenture (the “*Amendments*”) pursuant to that certain Consent Solicitation Statement, dated January 25, 2022 (the “*Consent Solicitation Statement*”);

WHEREAS, as of the date hereof the Holders of at least a majority in aggregate principal amount of the Notes outstanding, excluding Notes owned by the Issuer, any Guarantor or by any Person directly or indirectly controlling or controlled by or under direct or indirect common control with the Issuer or the Guarantors, voting as a single class have delivered (and not revoked) valid Consents to the Amendments in accordance with Section 9.02 of the Indenture;

WHEREAS, the Issuer has heretofore delivered or is delivering contemporaneously herewith to the Trustee (i) copies of resolutions of the Boards of Directors (or equivalent governing bodies or persons) of the Issuer and the Guarantors authorizing the execution of this Supplemental Indenture, (ii) evidence of the Consents described in the immediately preceding paragraph, and (iii) the Officer’s Certificate and Opinion of Counsel described in Sections 9.06 and 13.04 of the Indenture;

WHEREAS, the Indenture provides that under certain circumstances the Guaranteeing Subsidiary shall execute and deliver to the Trustee a supplemental indenture pursuant to which the Guaranteeing Subsidiary shall unconditionally guarantee all of the Company’s Obligations under the Notes and the Indenture on the terms and conditions set forth herein (the “*Note Guarantee*”);

WHEREAS, the Issuer has requested that the Trustee execute and deliver this Supplemental Indenture; and

WHEREAS, all other acts and proceedings required by law and the Indenture necessary to authorize the execution and delivery of this Supplemental Indenture and to make this Supplemental Indenture a valid and binding agreement for the purposes expressed herein, in accordance with its terms, have been complied with or have been duly done or performed.

NOW, THEREFORE, in consideration of the foregoing and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto mutually covenant and agree for the benefit of each other and the equal and ratable benefit of the Holders of the Notes as follows:

1. CAPITALIZED TERMS. Capitalized terms used herein without definition shall have the meanings assigned to them in the Indenture.

2. AGREEMENT TO GUARANTEE. The Guaranteeing Subsidiary hereby agrees to provide an unconditional Guarantee on the terms and subject to the conditions set forth in the Note Guarantee and in the Indenture including but not limited to Article 11 thereof.

3. AMENDMENTS.

(a) Section 1.01 of the Indenture is hereby amended to include the following definition in appropriate alphabetical order:

“*New Notes*” means the up to \$100.0 million of additional Notes incurred by the Company.”

(b) Section 1.01 of the Indenture is hereby amended by amending and restating the following definition in its entirety to read as set forth below:

“*Credit Agreement*” means that certain Credit Agreement, dated as of March 31, 2021, by and among the Company, the Guarantors, Capital One, National Association as administrative agent, and the lenders party thereto from time to time, providing for up to \$40,000,000 of revolving credit borrowings, including any related notes, Guarantees, collateral documents, instruments and agreements executed in connection therewith, and, in each case, as amended, restated, modified, renewed, refunded, replaced in any manner (whether upon or after termination or otherwise) or refinanced (including by means of sales of debt securities to institutional investors) in whole or in part from time to time.”

(c) Clause (13) of the definition of “Permitted Liens” in Section 1.01 of the Indenture is hereby amended to delete the word “and” at the end of clause (30) thereof, replace the period (“.”) at the end of clause (31) thereof with “; and” and add a new clause (32) as set forth below:

“(32) Liens on Collateral securing the New Notes.”

(d) Section 4.08(b) of the Indenture is hereby amended to delete the word “and” at the end of clause (xx) thereof, replace the period (“.”) at the end of clause (xxi) thereof with “; and”, and add a new clause (xxii) to read as set forth below:

“(xxii) the incurrence by the Company and the Restricted Subsidiaries of the New Notes;”.

(d) Section 4.09(b)(ii) of the Indenture is hereby amended in its entirety to read as set forth below:

“(ii) the incurrence by the Company and its Restricted Subsidiaries of Indebtedness and reimbursement obligations with respect to letters of credit under Credit Facilities in an aggregate principal amount at any one time outstanding under this clause (2) (with letters of credit being deemed to have a principal amount equal to the maximum potential liability of the Company and its Restricted Subsidiaries thereunder), including all Permitted Refinancing Indebtedness incurred to renew, refund, refinance, replace, defease or discharge any Indebtedness incurred pursuant to this clause (2), not to exceed \$40.0 million; provided further that the Indebtedness under this clause (ii) may be designated as Parity Lien Debt or Priority Lien Debt.”

(e) Section 4.09(b)(xxi) of the Indenture is hereby amended in its entirety to read as set forth below:

“(xxi) the incurrence by the Company or any of its Restricted Subsidiaries of additional Indebtedness in an aggregate principal amount (or accreted value, as applicable) at any time outstanding under this clause (xxi), including all Permitted



Refinancing Indebtedness incurred to renew, refund, refinance, replace, defease or discharge any Indebtedness incurred pursuant to this clause (xxi), not to exceed \$40 million; provided that Indebtedness under this clause (xxi) may be designated Parity Lien Debt (but not Priority Lien Debt).”

4. EFFECTIVE DATE OF THIS SUPPLEMENTAL INDENTURE. This Supplemental Indenture shall be executed, delivered and effective as of the date first written above but shall not become operative until the payment of the Consent Fee (as defined in the Consent Solicitation Statement) by the Issuer pursuant to the terms of the Consent Solicitation Statement. The Issuer shall notify the Trustee in writing promptly following the payment of the Consent Fee.

5. REFERENCE TO AND EFFECT ON INDENTURE. On and after the date upon which this Supplemental Indenture becomes operative, each reference in the Indenture to “this Indenture,” “hereunder,” “hereof,” or “herein” (and all references to the Indenture in any other agreements, documents or instruments) shall mean and be a reference to the Indenture as supplemented by this Supplemental Indenture, unless the context otherwise requires. This Supplemental Indenture shall form a part of the Indenture for all purposes, and every Holder of Notes heretofore or hereafter authenticated and delivered shall be bound hereby. Except as specifically amended above, the Indenture shall remain in full force and effect and is hereby ratified and confirmed.

6. GOVERNING LAW; WAIVER OF JULY TRIAL. THIS SUPPLEMENTAL INDENTURE SHALL BE GOVERNED BY, AND CONSTRUED IN ACCORDANCE WITH, THE LAWS OF THE STATE OF NEW YORK. EACH OF THE ISSUER, THE GUARANTORS, THE TRUSTEE AND EACH HOLDER HEREBY IRREVOCABLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY LEGAL PROCEEDING ARISING OUT OF OR RELATING TO THIS SUPPLEMENTAL INDENTURE OR THE TRANSACTIONS CONTEMPLATED HEREBY.

7. COUNTERPARTS. The parties may sign any number of copies of this Supplemental Indenture. Each signed copy shall be an original, but all of them together represent the same agreement. The exchange of copies of this Supplemental Indenture and of signature pages by facsimile or other electronic transmission shall constitute effective execution and delivery of this Supplemental Indenture as to the parties hereto and may be used in lieu of the original Supplemental Indenture for all purposes. Signatures of the parties hereto transmitted by facsimile or PDF shall be deemed to be their original signatures for all purposes.

8. EFFECT OF HEADINGS. The Section headings of this Supplemental Indenture have been inserted for convenience of reference only, are not to be considered a part of this Supplemental Indenture and shall in no way modify or restrict any of the terms or provisions hereof.

9. THE TRUSTEE. The Trustee shall not be responsible in any manner whatsoever for or in respect of the validity or sufficiency of this Supplemental Indenture or for or in respect of the recitals contained herein, all of which recitals are made solely by the Issuer, the Guaranteeing Subsidiary and the Guarantors.

10. SEVERABILITY. In case any provision in this Supplemental Indenture shall be invalid, illegal or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

[Signature pages follow]

IN WITNESS WHEREOF, the parties hereto have caused this Supplemental Indenture to be duly executed and attested, all as of the date first above written.

ISSUER:

FULL HOUSE RESORTS, INC.

By: /s/ Lewis A. Fanger
Name: Lewis A. Fanger
Title: Senior Vice President, Chief Financial Officer, and Treasurer

GUARANTEEING SUBSIDIARY

FHR-ILLINOIS LLC

By: /s/ Lewis A. Fanger
Name: Lewis A. Fanger
Title: Vice President and Treasurer

GUARANTORS:

FULL HOUSE SUBSIDIARY, INC.
FULL HOUSE GAMING SUBSIDIARY II, INC.
GAMING ENTERTAINMENT (NEVADA) LLC
GAMING ENTERTAINMENT (INDIANA) LLC
STOCKMAN'S CASINO
SILVER SLIPPER CASINO VENTURE LLC
GAMING ENTERTAINMENT (KENTUCKY) LLC
RICHARD AND LOUISE JOHNSON, LLC
FHR-COLORADO LLC
FHR-ATLAS LLC

By: /s/ Lewis A. Fanger
Name: Lewis A. Fanger
Title: Vice President and Treasurer

TRUSTEE:

WILMINGTON TRUST, NATIONAL ASSOCIATION,
as Trustee

By: /s/ Quinton M. DePompolo
Name: Quinton M. DePompolo
Title: Banking Officer



**FULL HOUSE RESORTS ANNOUNCES SUCCESSFUL CONCLUSION OF CONSENT SOLICITATION
WITH RESPECT TO ITS 8.250% SENIOR SECURED NOTES DUE 2028**

Las Vegas, Nevada – February 1, 2022 – Full House Resorts, Inc. (“Full House” or the “Company”) (Nasdaq: FLL) announced today that it has successfully concluded its previously announced solicitation (the “Solicitation”) of consents (the “Consents”) to amend the Indenture (such amendments, the “Amendments”) dated as of February 12, 2021 (as amended or supplemented through the date hereof, the “Indenture”) governing Full House’s 8.250% Senior Secured Notes due 2028 (the “Notes”) (CUSIP Nos. 359678 AC3 and U3232F AB3) to allow for the incurrence of up to \$100.0 million of additional Notes (the “Additional Notes”): (i) to develop, equip and open The Temporary by American Place, our planned temporary casino in Waukegan, Illinois (“The Temporary”) which we intend to operate while we design and construct our permanent American Place facility, (ii) to pay the transaction fees and expenses of the offer and sale of the Additional Notes and (iii) for general corporate purposes. The Consents will also permit the Company to increase the available borrowings under its credit agreement from \$15.0 million to \$40.0 million. The aggregate outstanding principal amount of the Notes, prior to the issuance of the Additional Notes, is \$310.0 million.

The Solicitation expired at 5:00 p.m., New York City time, on February 1, 2022 (the “Expiration Time”). Consents were received from a majority of holders of the Notes. Full House will pay a cash payment (the “Consent Fee”) of \$10.00 per \$1,000 principal amount of Notes with respect to which a valid Consent to the Amendments was delivered (and not validly revoked) prior to the Expiration Time. The Consent Fee will only be payable if all conditions to the Solicitation have been satisfied or waived and will be paid substantially concurrently with the issue date of the Additional Notes.

This press release is for informational purposes only and is neither an offer to sell nor a solicitation of an offer to buy any security. The Additional Notes will not be registered under the Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

About Full House Resorts

Full House Resorts owns, leases, develops and operates gaming facilities throughout the country. The Company’s properties include Silver Slipper Casino and Hotel in Hancock County, Mississippi; Bronco Billy’s Casino and Hotel in Cripple Creek, Colorado; Rising Star Casino Resort in Rising Sun, Indiana; Stockman’s Casino in Fallon, Nevada; and Grand Lodge Casino, located within the Hyatt Regency Lake Tahoe Resort, Spa and Casino in Incline Village, Nevada. The Company is currently constructing Chamonix Casino Hotel, a new luxury hotel and casino in Cripple Creek, Colorado, and has been selected by the Illinois Gaming Board to develop a casino in Waukegan, Illinois. For further information, please visit www.fullhouseressorts.com.

Safe Harbor Statement under the Private Securities Litigation Reform Act of 1995

This document may contain certain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These include statements regarding, but not limited to, Full House Resorts’ intention to the offer the securities and the expected uses of the proceeds from the proposed offering. Forward-looking statements can be identified by the use of words such as “may,” “will,” “plan,” “should,” “expect,” “anticipate,” “estimate,” “continue” or comparable terminology. Forward-looking statements involve risks and uncertainties that could cause actual results or developments to differ materially from those indicated due to a number of factors affecting Full House Resorts’ operations, markets, products and services. Full House Resorts identifies the principal risks and uncertainties that impact its performance in its public reports filed with the SEC, including the “Risk Factors” and “Management’s Discussion and Analysis of Financial Condition” sections of Full House Resorts’ most recent Annual Report on Form 10-K, as may be supplemented or amended by Full House Resorts’ subsequent Quarterly Reports on Form 10-Q. Forward-looking statements speak only as of the date on which they are made and Full House Resorts undertakes no obligation to publicly release the results of any revision to such forward-looking statements, which may be made to reflect events or circumstances after the date hereof or to reflect the occurrence of unanticipated events, except as required by applicable law.

Contact:

Lewis Fanger, Chief Financial Officer
Full House Resorts, Inc.
(702) 221-7800
www.fullhouseressorts.com



**FULL HOUSE RESORTS ANNOUNCES PROPOSED OFFERING OF
ADDITIONAL SENIOR SECURED NOTES**

Las Vegas, Nevada – February 1, 2022 – Full House Resorts, Inc. (“Full House” or the “Company”) (Nasdaq: FLL) announced today that it intends, subject to market and other conditions, to offer an additional \$100.0 million in aggregate principal amount of its senior secured notes due 2028 (the “Additional Notes”) in a private debt offering that is exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”). The Additional Notes will be issued pursuant to the Indenture pursuant to which Full House issued \$310.0 million of identical senior secured notes in February 2021 (the “Original Notes,” and, together with the Additional Notes, the “Notes”). The Additional Notes will be, and the Original Notes are, senior secured obligations of the Company and will be guaranteed, jointly and severally, by all of its current subsidiaries and future restricted subsidiaries. Holders of a majority of the Original Notes have consented to the issuance of the Additional Notes and an increase in the available borrowings under its credit agreement from \$15.0 million to \$40.0 million.

The Company intends to use the net proceeds from the Additional Notes offering: (i) to develop, equip and open The Temporary by American Place, our planned temporary casino in Waukegan, Illinois (“The Temporary”) which we intend to operate while we design and construct our permanent American Place facility, (ii) to pay the transaction fees and expenses of the offer and sale of the Additional Notes and (iii) for general corporate purposes.

The Additional Notes will be offered and sold only to persons reasonably believed to be qualified institutional buyers in reliance on the exemption from registration provided by Rule 144A under the Securities Act, and in offshore transactions in reliance on Regulation S under the Securities Act. The Notes and related guarantees will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the Additional Notes, the guarantees or any other securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

About Full House Resorts

Full House Resorts owns, leases, develops and operates gaming facilities throughout the country. The Company's properties include Silver Slipper Casino and Hotel in Hancock County, Mississippi; Bronco Billy's Casino and Hotel in Cripple Creek, Colorado; Rising Star Casino Resort in Rising Sun, Indiana; Stockman's Casino in Fallon, Nevada; and Grand Lodge Casino, located within the Hyatt Regency Lake Tahoe Resort, Spa and Casino in Incline Village, Nevada. The Company is currently constructing Chamonix Casino Hotel, a new luxury hotel and casino in Cripple Creek, Colorado, and has been selected by the Illinois Gaming Board to develop a casino in Waukegan, Illinois. For further information, please visit www.fullhouseresorsts.com.

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Contact:

Lewis Fanger, Chief Financial Officer
Full House Resorts, Inc.
(702) 221-7800
www.fullhouseresorsts.com



**FULL HOUSE RESORTS ANNOUNCES PRICING OF
SENIOR SECURED NOTES OFFERING**

Las Vegas, Nevada – February 1, 2022 – Full House Resorts, Inc. (“Full House” or the “Company”) (Nasdaq: FLL) announced today the pricing of its offering of an additional \$100.0 million in aggregate principal amount of its senior secured notes due 2028 (the “Additional Notes”) at a price of 102.000% of the principal amount of the Additional Notes. The Additional Notes are being offered in a private debt offering that is exempt from the registration requirements of the Securities Act of 1933, as amended (the “Securities Act”). The Additional Notes will be issued pursuant to the Indenture pursuant to which Full House issued \$310.0 million of identical senior secured notes in February 2021 (the “Original Notes” and, together with the Additional Notes, the “Notes”). The Additional Notes will be, and the Original Notes are, senior secured obligations of the Company and will be guaranteed, jointly and severally, by all of its current subsidiaries and future restricted subsidiaries. The offering of the Additional Notes is expected to close on February 7, 2022, subject to satisfaction of customary closing conditions.

The Company intends to use the net proceeds from the Additional Notes offering: (i) to develop, equip and open The Temporary by American Place, our planned temporary casino in Waukegan, Illinois (“The Temporary”) which we intend to operate while we design and construct our permanent American Place facility, (ii) to pay the transaction fees and expenses of the offer and sale of the Additional Notes and (iii) for general corporate purposes.

The Notes will be offered and sold only to persons reasonably believed to be qualified institutional buyers in reliance on the exemption from registration provided by Rule 144A under the Securities Act, and in offshore transactions in reliance on Regulation S under the Securities Act. The Notes and related guarantees will not be registered under the Securities Act or any state securities laws and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

This press release does not constitute an offer to sell or a solicitation of an offer to buy the Notes, the guarantees or any other securities, nor shall it constitute an offer, solicitation or sale in any jurisdiction in which such an offer, solicitation or sale would be unlawful.

This press release is being issued pursuant to and in accordance with Rule 135c under the Securities Act.

About Full House Resorts

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