



LD Micro Conference

June 2017

Forward-looking Statements / Regulation G

This presentation may contain statements that are "forward-looking statements" within the meaning of the safe harbor provisions of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are neither historical facts nor assurances of future performance. Forward-looking statements include those regarding operating trends, future results of operations, and the timing and completion of the Company's construction and growth projects. Because forward-looking statements relate to the future, they are subject to inherent uncertainties, risks and changes in circumstances that are difficult to predict and many of which are outside of the control of Full House. Additional information concerning potential factors that could affect Full House's financial condition and results of operations is included in the reports Full House files with the Securities and Exchange Commission, including, but not limited to, its Form 10-K for the most recently ended fiscal year and the Company's other periodic reports filed with the Securities and Exchange Commission. The Company is under no obligation to (and expressly disclaims any such obligation to) update or revise its forward-looking statements as a result of new information, future events or otherwise. Actual results may differ materially from those indicated in the forward-looking statements.

This presentation also includes non-GAAP financial measures as defined in the Securities and Exchange Commission's Regulation G. A reconciliation of these non-GAAP financial measures to the most directly comparable GAAP measures is available on our website at www.fullhouseresorresorts.com in the earnings release for the applicable periods..

We define "Adjusted EBITDA" as earnings before interest and other non-operating income (expense), taxes, depreciation and amortization, impairment charges, asset write-offs, recoveries, gain (loss) from asset disposals, board and executive transition costs, pre-opening expenses, project development and acquisition costs, and non-cash share-based compensation expense. "Adjusted Property EBITDA" is Adjusted EBITDA before corporate related costs and expenses which are not allocated to each property. Although Adjusted EBITDA and Adjusted Property EBITDA are not measures of performance or liquidity calculated in accordance with generally accepted accounting principles ("GAAP"), we believe these non-GAAP financial measures provide meaningful supplemental information regarding our performance and liquidity. We utilize Adjusted EBITDA and Adjusted Property EBITDA internally to focus management on year-over-year changes in our core operating performance, which we consider our ordinary, ongoing and customary operations and which we believe is useful information to investors. Accordingly, management excludes certain items when analyzing core operating performance, such as the items mentioned above, that management believes are not reflective of ordinary, ongoing and customary operations.

In addition, because Adjusted EBITDA and Adjusted Property EBITDA are not calculated in accordance with GAAP, they may not necessarily be comparable to similarly titled measures employed by other companies. A reconciliation of Adjusted EBITDA and Adjusted Property EBITDA is presented below. However, you should not consider these measures in isolation or as substitutes for operating income, cash flows from operating activities, or any other measure for determining our operating performance or liquidity that is calculated in accordance with GAAP. You are encouraged to evaluate these adjustments and the reasons we consider them appropriate for supplemental analysis. In evaluating Adjusted EBITDA and Adjusted Property EBITDA, you should be aware that, in the future, we may incur expenses that are the same as or similar to some of the adjustments in this presentation. Our presentation of Adjusted EBITDA and Adjusted Property EBITDA should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items.

The Company

- Full House Resorts is an owner, operator and developer of casinos and related hospitality and entertainment facilities throughout the United States
- New management team started in late 2014/early 2015
- Completed its purchase of Bronco Billy's Casino & Hotel in Cripple Creek, Colorado in May 2016

Property Statistics			
	Slots	Tables	Hotel Rooms
Silver Slipper	955	28	129
Bronco Billy's	807	12	24
Rising Star	939	25	294
Grand Lodge	253	16	*
Stockman's	232	4	None
Total	3,186	85	447

* Grand Lodge Casino is a part of the Hyatt Regency Lake Tahoe Resort, Spa & Casino. The resort has 422 guestrooms that are owned and operated by Hyatt.

Management Team Experience

- The management team, led by Dan Lee, has 20+ years of experience developing and operating casinos throughout the U.S., including the markets where Full House operates



Daniel R. Lee – President and Chief Executive Officer

- Previously Chairman of the Board of Directors and Chief Executive Officer of Pinnacle Entertainment from April 2002 until November 2009
- Former Chief Financial Officer and Senior Vice President of Finance and Development of Mirage Resorts during the 1990s
- Spearheaded and / or significantly participated in the development of numerous major casinos throughout his career, including:
 - Bellagio, Treasure Island and Monte Carlo in Las Vegas, NV; and The Borgata in Atlantic City, NJ
 - L'Auberge du Lac and the recently-opened Golden Nugget in Lake Charles, LA
 - River City and Lumiere Place in St. Louis, MO

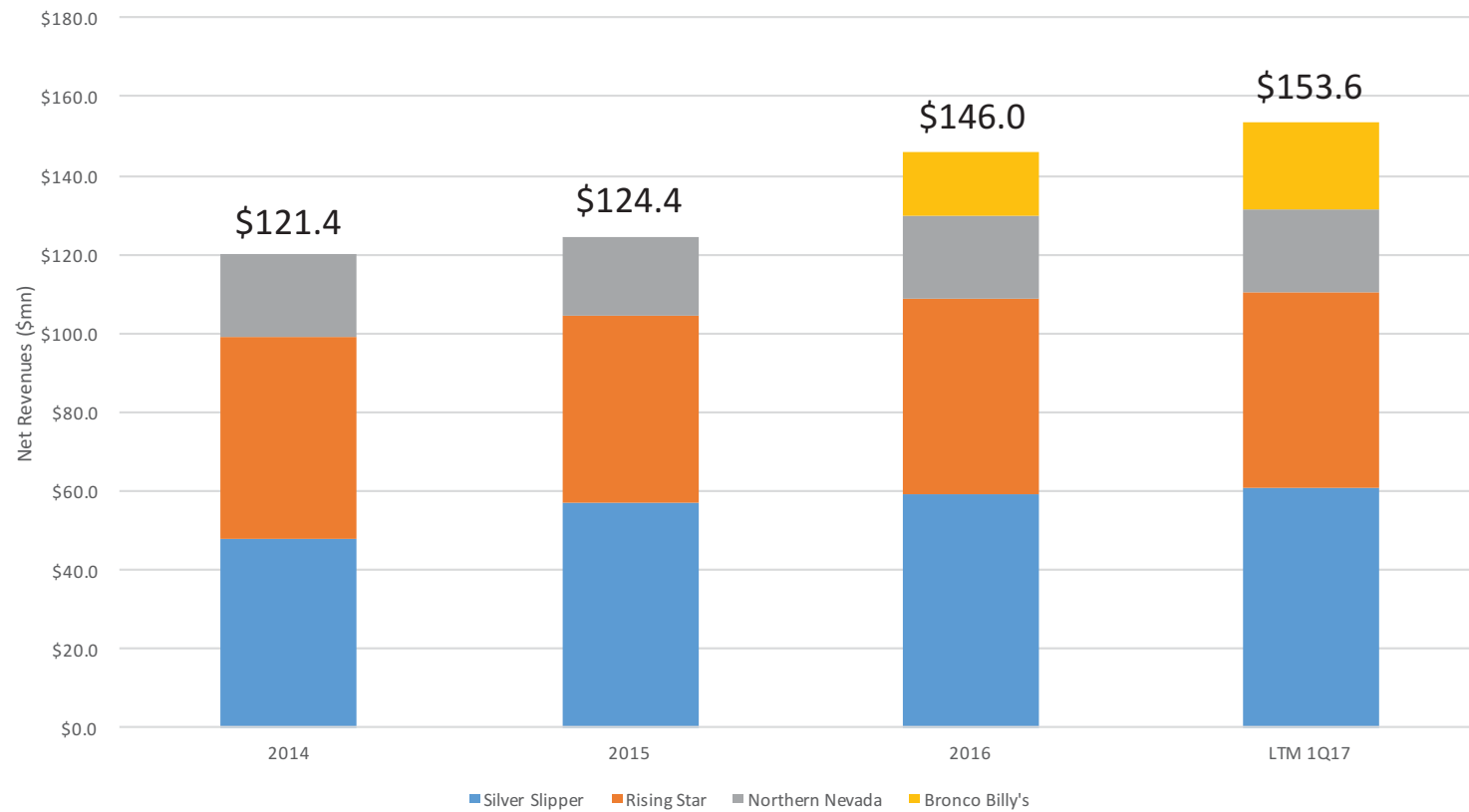


Lewis Fanger – Senior Vice President, Chief Financial Officer and Treasurer

- Previously at Wynn Resorts where he oversaw investor relations for the Company's two publicly-traded stocks and assisted with development
- Prior to that, served in various roles at Pinnacle Entertainment, including Vice President of Finance, overseeing treasury and investor relations

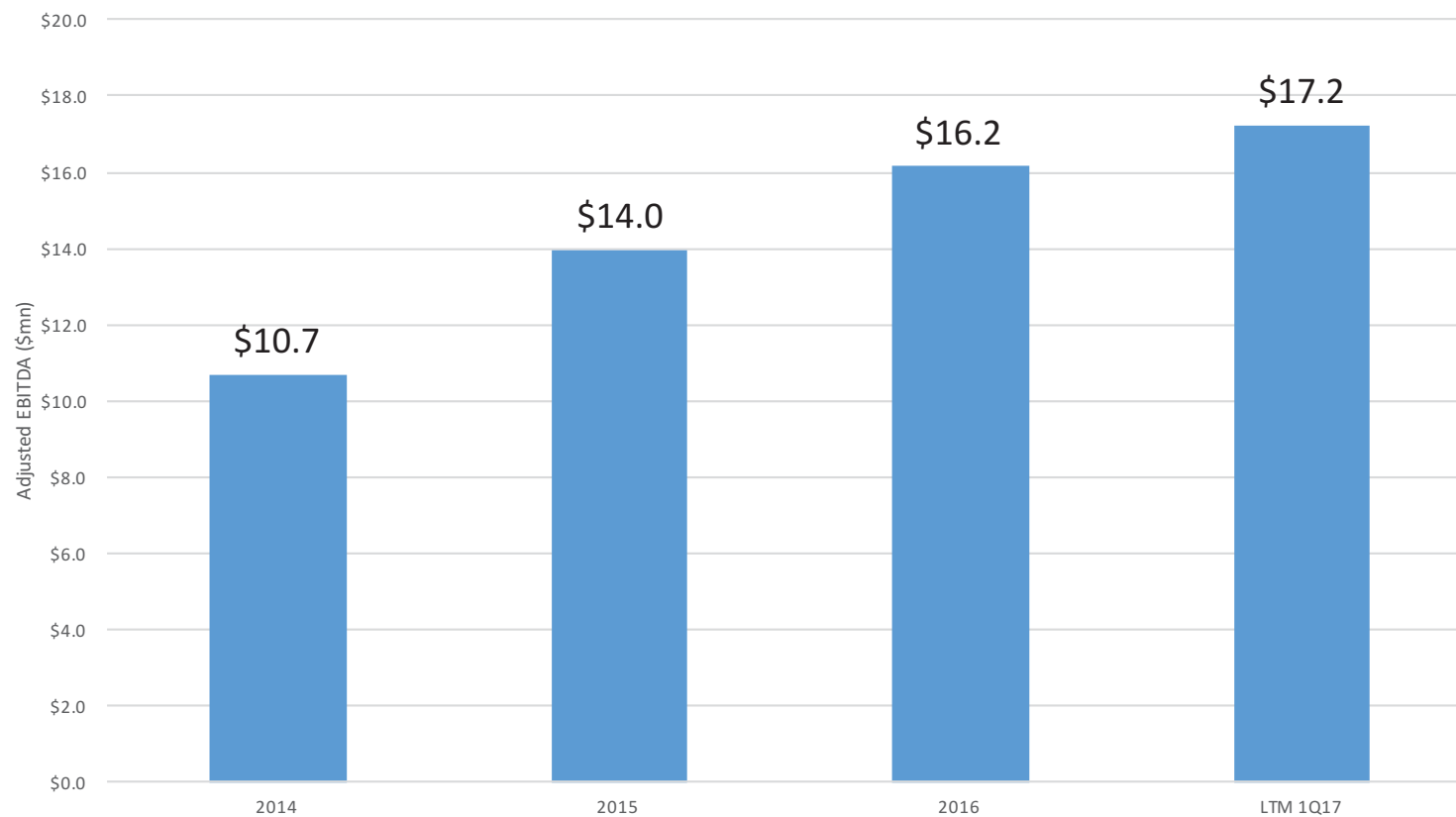
Net Revenues:

+26.5% since 2014



Adjusted EBITDA:

+60.8% since 2014

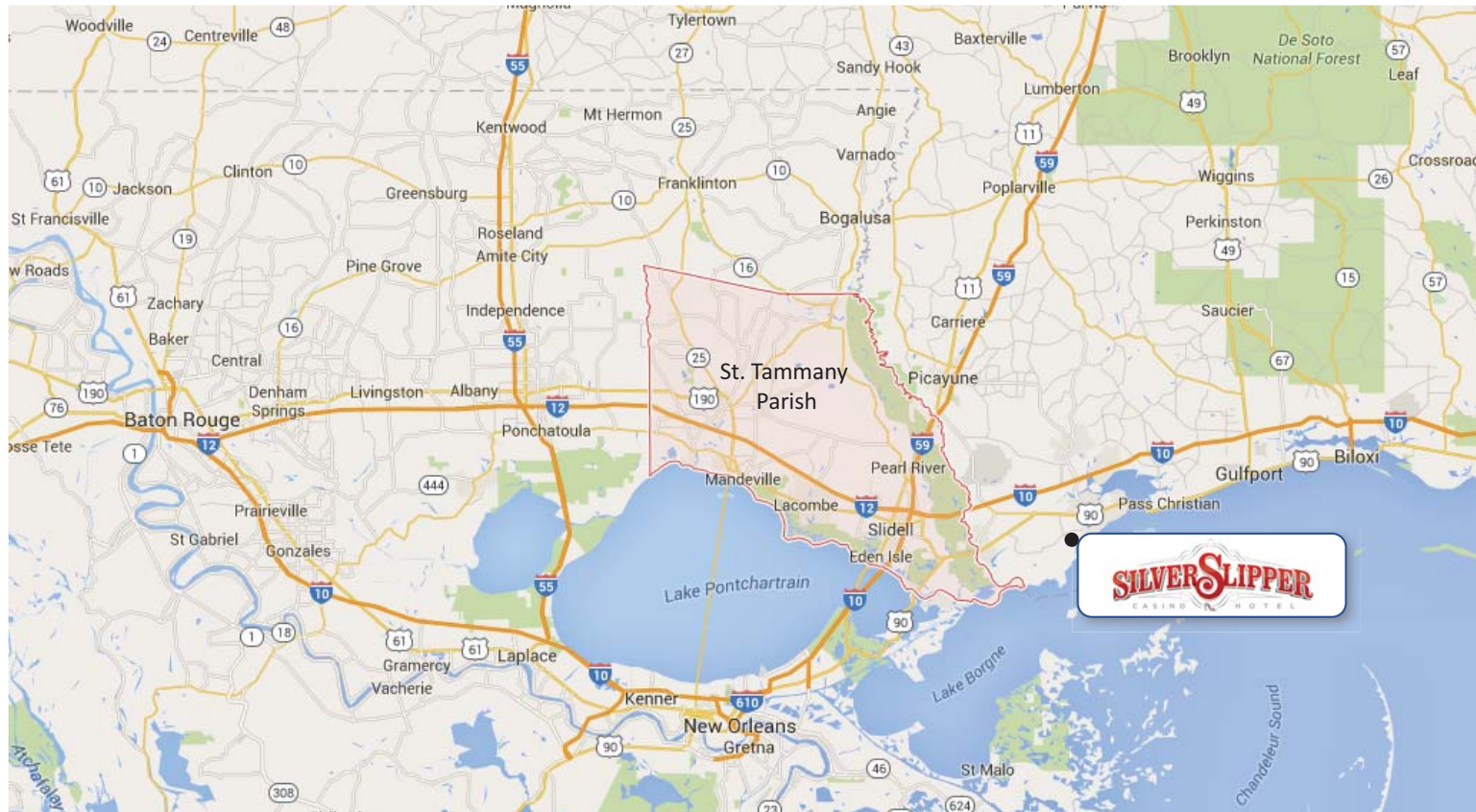




Silver Slipper

Hancock County, Mississippi

Silver Slipper: Location



Silver Slipper:

Property Details

- Full House's largest property
- Located in Hancock County, Mississippi (near New Orleans)
- Acquired in October 2012
- Features 955 slot and video poker machines, 28 table games, and keno
- 129-room hotel opened in phases during 2015
- Includes fine dining restaurant, buffet, quick service restaurant and two casino bars



Event Space: Parking Garage



Event Space: Beneath Hotel



Highway Marketing Sign: Before



Highway Marketing Sign: Before



Oyster Bar: Casino Floor



Oyster Bar: Casino Floor



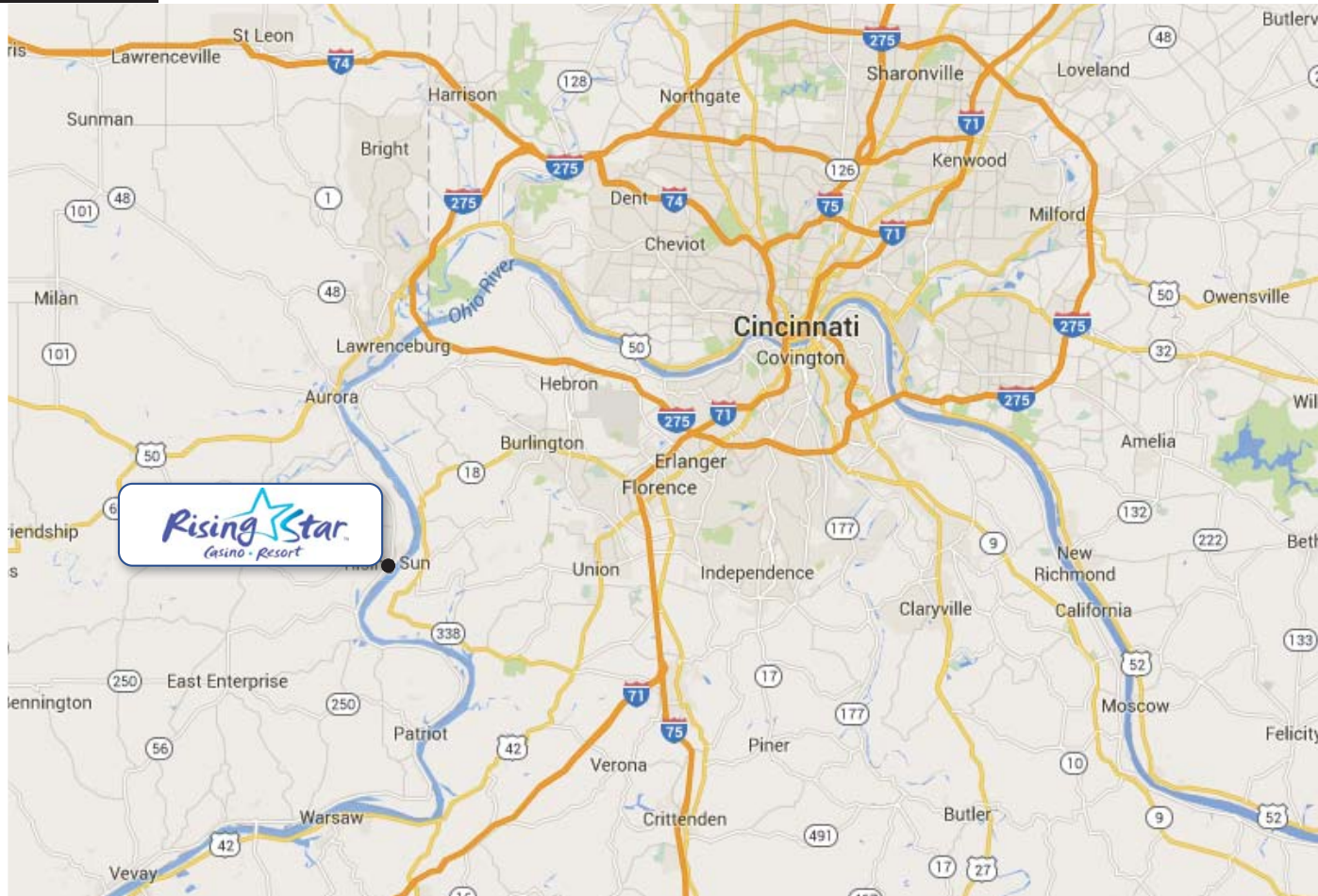
Beach Club





Rising Star:
Rising Sun, IN

Rising Star: Location



Rising Star:

Property Details

- Located in Southern Indiana (near Cincinnati)
- Acquired in April 2011
- Features 939 slot and video poker machines and 25 table games
- Includes 294 hotel rooms and a pavilion with five food and beverage outlets
- Other amenities include an 18-hole Scottish links golf course and a large, multi-purpose theater for concerts and performance events, as well as meetings and conventions





RV Park:
Construction



RV Park:
Construction

A wide-angle photograph of an RV park under construction. In the foreground, there's a dirt area with some orange traffic cones. Behind it, a paved parking lot with white lines is visible. The middle ground shows a large, cleared dirt area with a winding path, a small yellow building, and a small white structure. The background is filled with lush green trees under a blue sky with scattered white clouds.

RV Park:

Construction

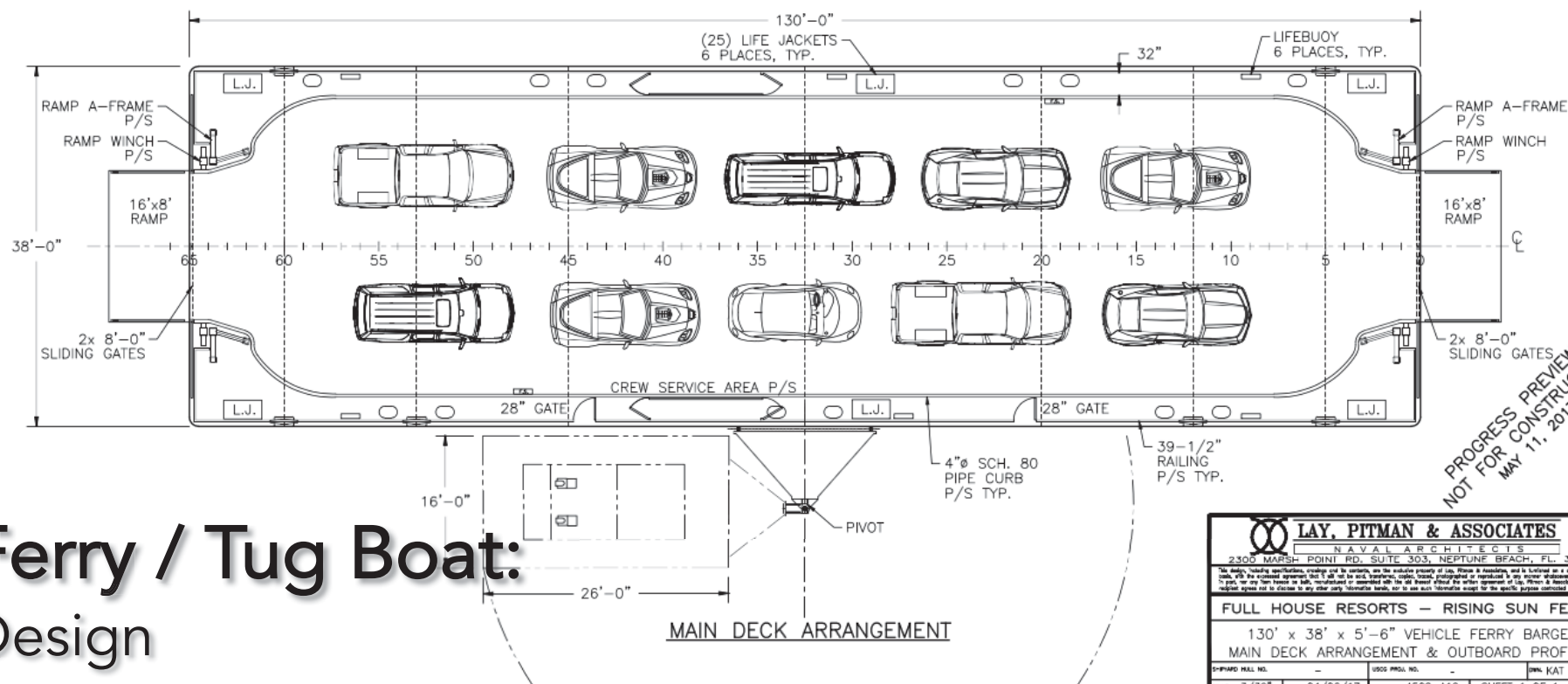
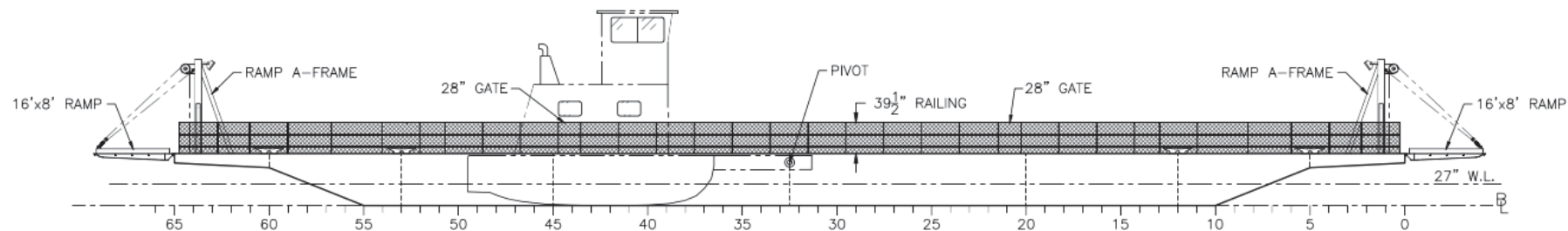
Ferry Boat:

Aerial View of Planned Ferry Route





Ferry / Tug Boat:
Construction



PROGRESS PREVIEW
NOT FOR CONSTRUCTION
MAY 11, 2017

Ferry / Tug Boat: Design

LAY, PITMAN & ASSOCIATES			
NAVAL ARCHITECTS			
2300 MARSH POINT RD, SUITE 303, NEPTUNE BEACH, FL 32266			
The design, including specifications, drawings, and the electronic delivery of data, herein is prepared and is intended as a preliminary design. It is not intended to be used for construction or for any other purpose without the written approval of the firm. The design is not to be used for any other purpose without the written approval of the firm. The design is not to be used for any other purpose without the written approval of the firm.			
FULL HOUSE RESORTS - RISING SUN FERRY			
130' x 38' x 5'-6" VEHICLE FERRY BARGE			
MAIN DECK ARRANGEMENT & OUTBOARD PROFILE			
DESIGNED: KAT	DATE: 04/06/17	SCALE: 3/32"	REV: 0
DRAWN: KAT	DATE: 04/06/17	SCALE: 3/32"	REV: 0
CHECKED: KAT	DATE: 04/06/17	SCALE: 3/32"	REV: 0
APPROVED: KAT	DATE: 04/06/17	SCALE: 3/32"	REV: 0

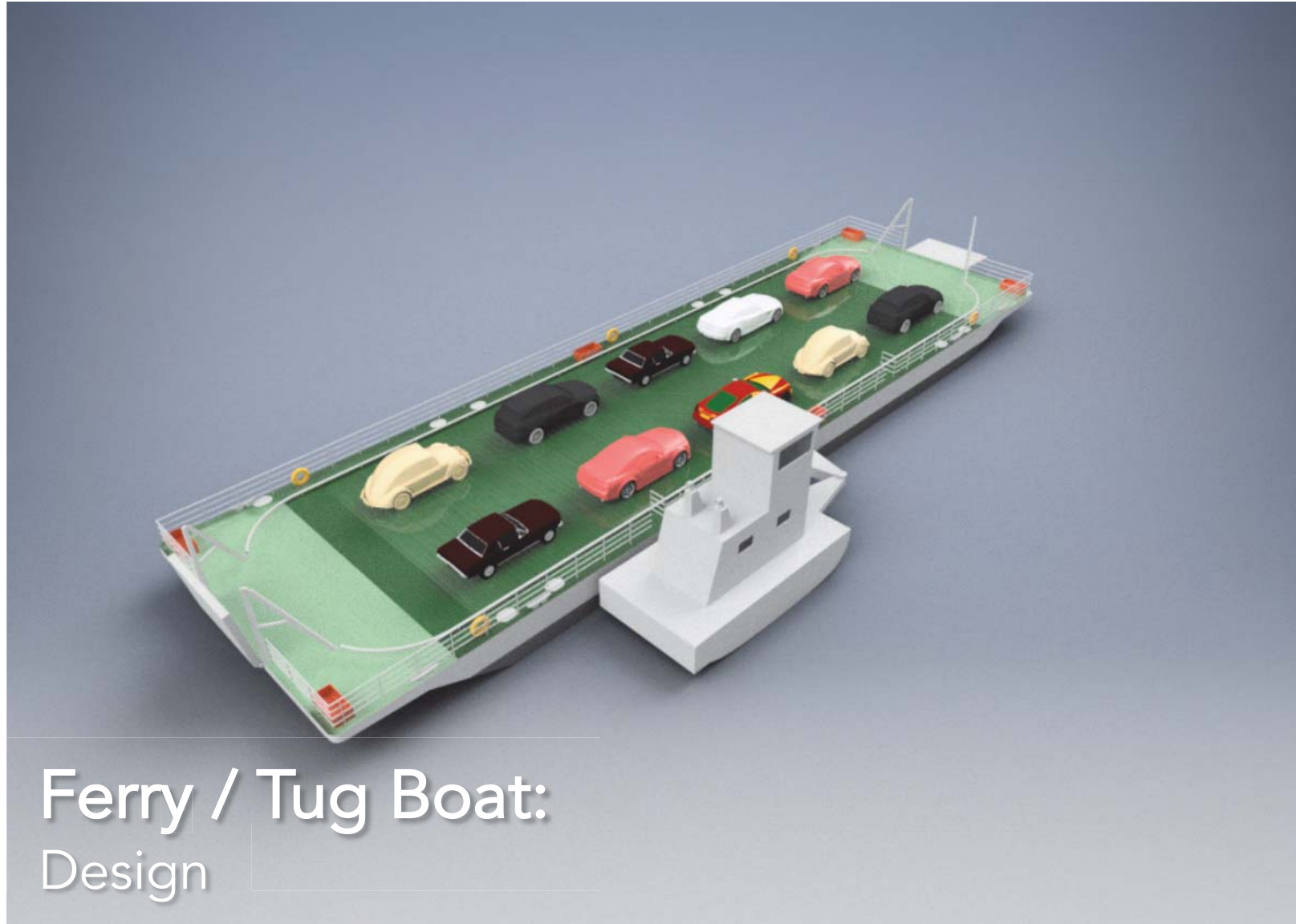


Ferry / Tug Boat:
Design



Ferry / Tug Boat:

Design



Ferry / Tug Boat:
Design

Rising Star:

Ferry Boat Operations

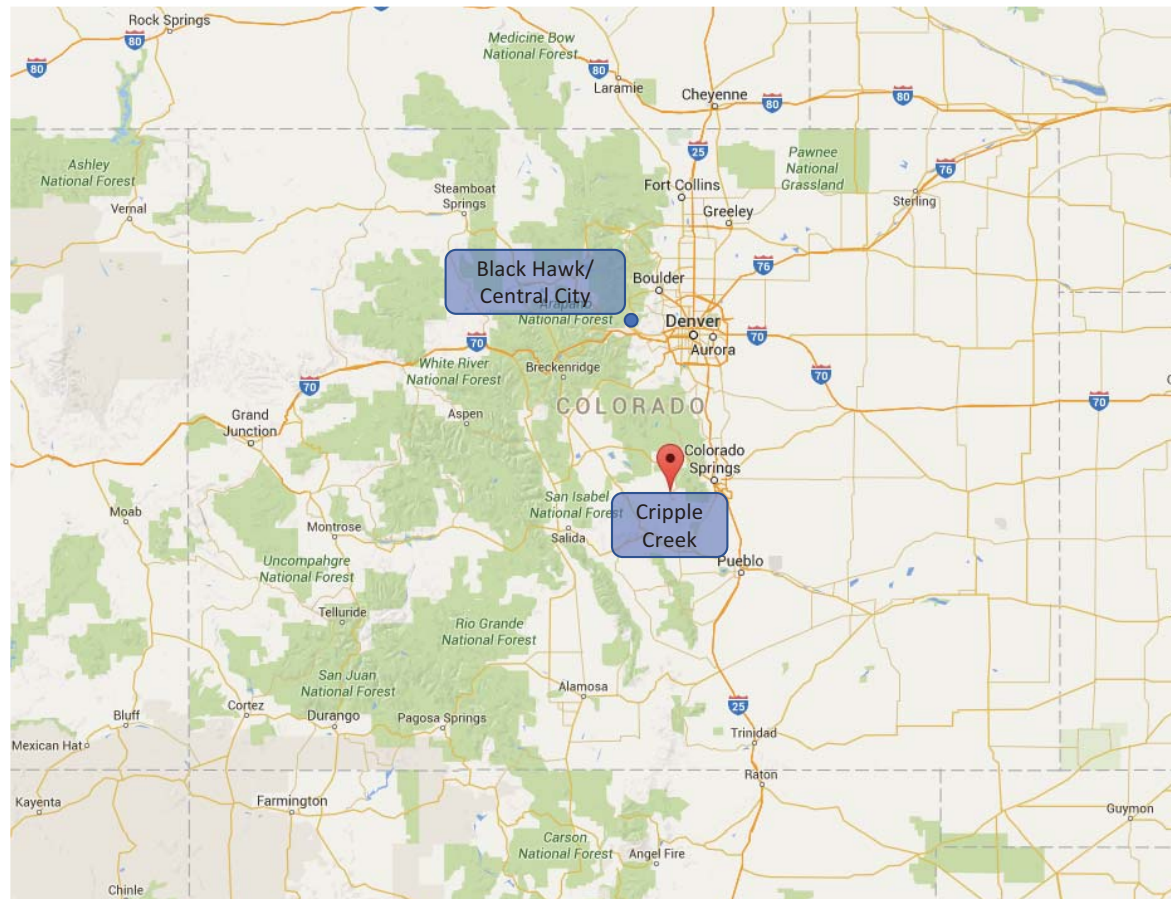
Ferry Operations: Illustrative EBITDA Impact		
Daily Cars on Ferry for Casino	25	50
People / Car	2	2
Incremental Visitors / Day	50	100
Spend per Visitor	\$65	\$65
Incremental Revenues / Day	\$3,250	\$6,500
Incremental Revenues / Year	\$1,186,250	\$2,372,500
Contribution Margin	50.0%	50.0%
Incremental EBITDA	\$593,125	\$1,186,250



Bronco Billy's: Cripple Creek, CO

Bronco Billy's:

Location



Bronco Billy's:

Location



Bronco Billy's:

Property Details

- Located in Cripple Creek, CO (near Colorado Springs)
- Acquired in May 2016
- Features 807 slot and video poker machines, 12 table games, 24 hotel rooms
- Includes fine dining restaurant, four casual restaurants and outdoor amphitheater



BierWerks:

Before





The **CRIPPLED** *COW*

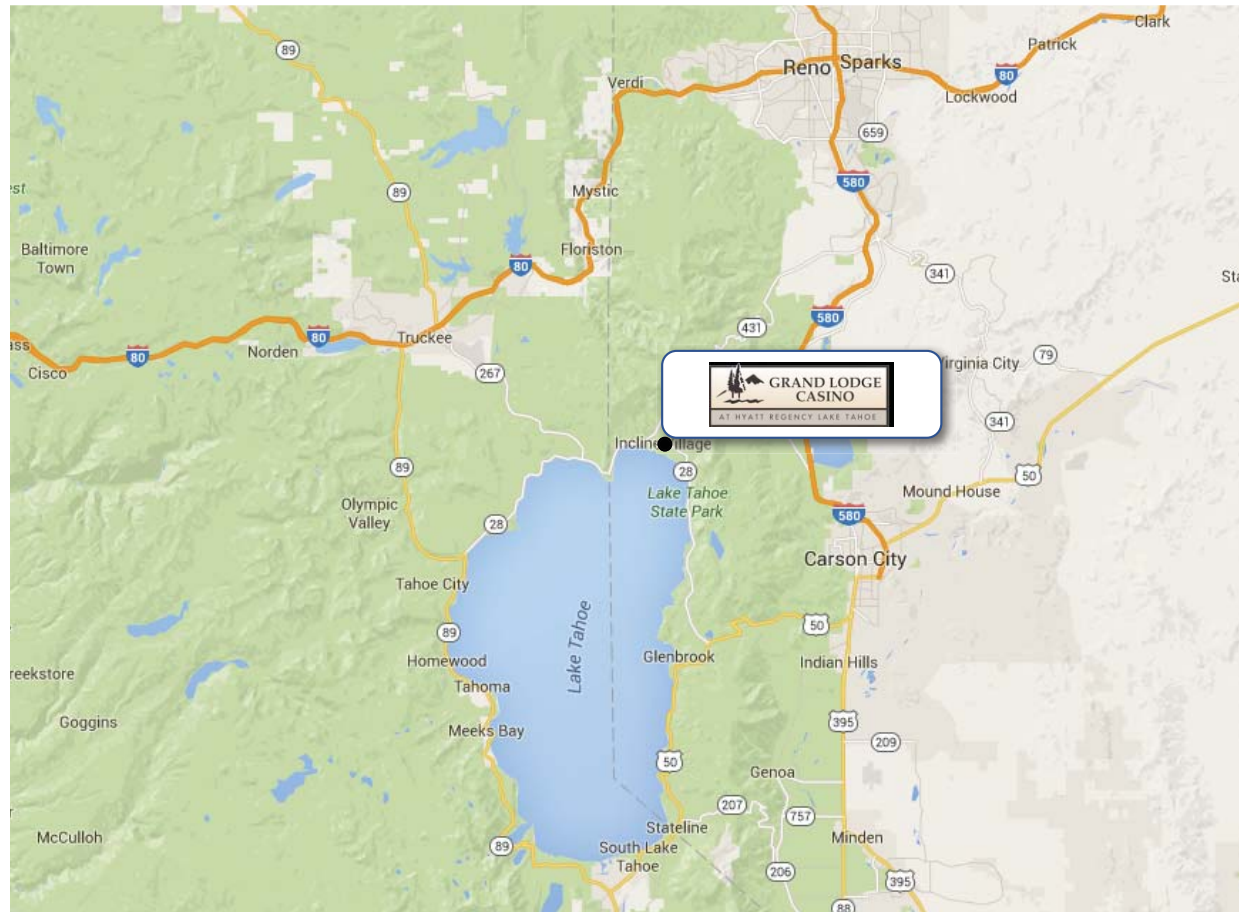
MICROBREW COFFEE & BEER



Grand Lodge:

North Shore of Lake Tahoe, NV

Grand Lodge: Location



Grand Lodge:

Property Details

- Located in Incline Village, NV (on the north shore of Lake Tahoe)
- Casino space is leased by Full House and is a part of the Hyatt Regency Lake Tahoe Resort
- Features 253 slot machines and 16 table games
- Ability to offer rooms at the Hyatt Lake Tahoe to customers – one of three AAA Four Diamond hotels in Northern Nevada

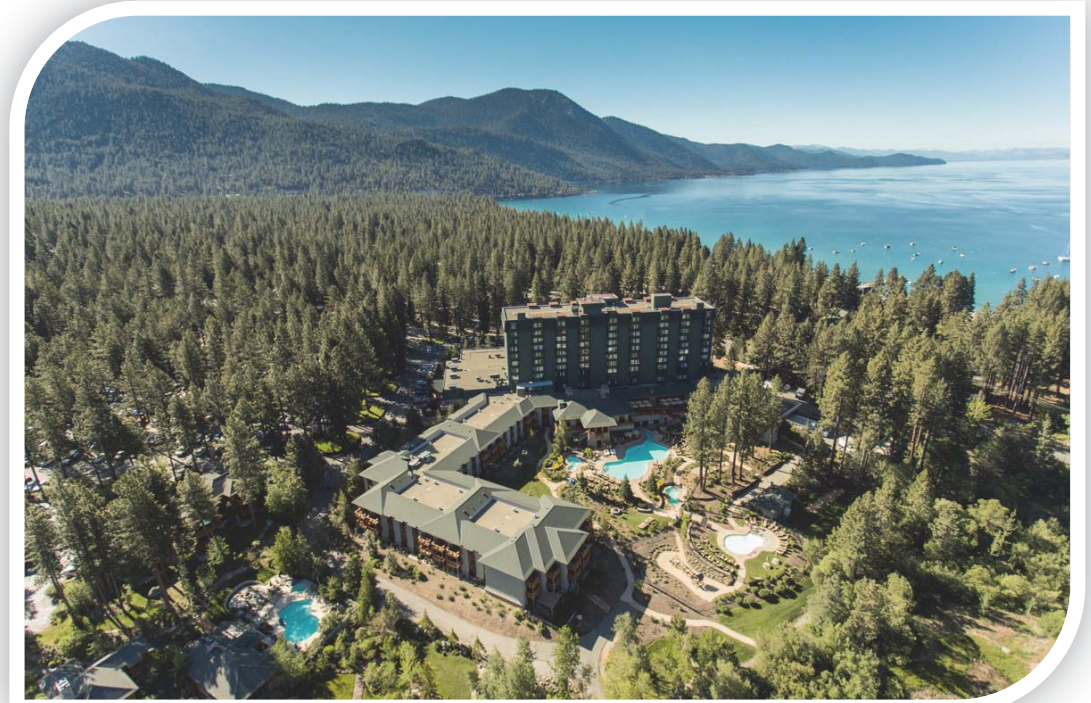


Table Games Area: Before



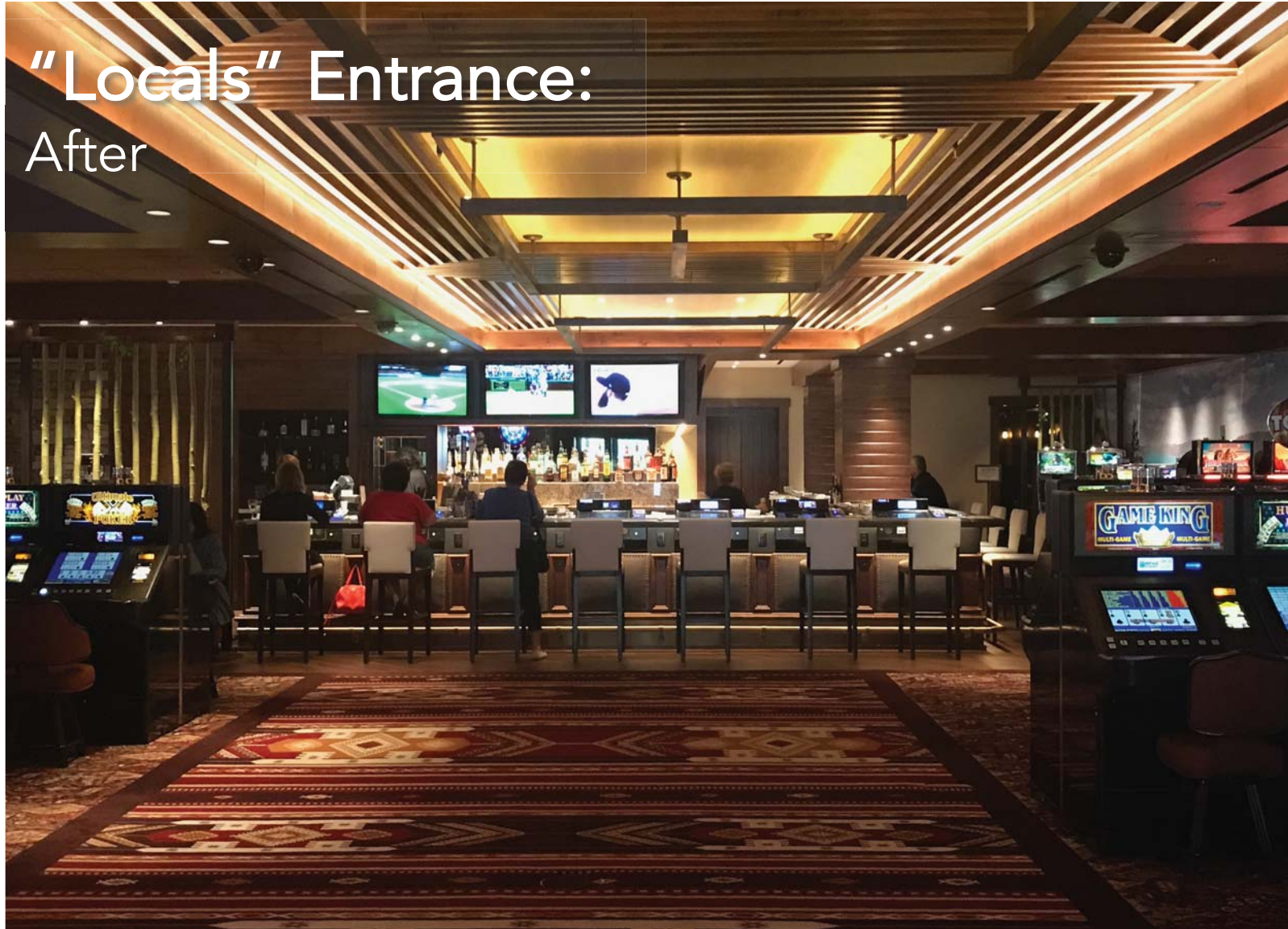
Table Games Area: Construction



Bar / Rear of Casino: Before



"Locals" Entrance: After



Bar / Rear of Casino: After





**STOCKMAN'S
CASINO**

Stockman's:
Fallon, NV

Stockman's: Location



Stockman's:

Property Details

- Located in Fallon, NV (one hour east of Reno)
- Acquired in January 2007
- Features 232 gaming machines, 4 table games and keno
- F&B offerings include a bar, a fine dining restaurant and a coffee shop



PORTE COCHERE



MARQUEE SIGN



SOUTHWEST DRIVE ENTRY

Digital Readerboard: Before



Digital Readerboard: After



Executive Offices: Demolition



Executive Offices: Demolition



Monument Sign: After



Cafe: Before



Cafe:
After





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