

CLS Holdings USA, Inc. Reports Momentous September Results, Starting Second Fiscal Quarter with Record Revenue

CLS Holdings USA, Inc. today announced its financial and operational results for September 2020 with net revenues of \$1.7M and Gross Margin of 50.9%

LAS VEGAS, NV, UNITED STATES, October 13, 2020 /EINPresswire.com/ -- LAS VEGAS, NV October 13, 2020 -- CLS Holdings USA, Inc. (OTCQB: CLSH) (CSE: CLSH), the "Company" or "CLS", a diversified cannabis company operating as Cannabis Life Sciences, today announced the financial and operational results for its Nevada wholly owned subsidiaries for the month of September 2020 with net revenues of \$1.7M and Gross Margin of 50.9%. These results represent an increase of 70.3% in net revenue over September 2019, and an increase of 21.2% over the previous highest revenue month in August 2020.



-CLS Nevada September 2020 Financial and Operational Highlights

-September 2020 net revenue increased by 70.3% over September 2019, and by 21.2% over August 2020, the previous highest revenue month for the Company.

-Gross margin remained steady, with slight growth from 50.4% in August 2020 to 50.9% in September 2020, and an increase of 4% over September 2019.

-CLS' wholesale manufacturing subsidiary successfully completed its rebrand in September, generating increased interest in the brand with its newly refined design and focus on sustainability.

-A Third Consecutive Record Month

Increased sales at both CLS Nevada entities contributed to the Company's third consecutive record monthly net revenue of \$1,704,459. This result represents a 70.3% increase over September 2019, and an increase of 139% over September 2018. Traffic at the company's Nevada retail subsidiary, Oasis Cannabis, substantially increased throughout the month; the total number of transactions processed at Oasis increased by over 3,500 from August 2020 to September 2020, including in-store, curbside, and delivery transactions. Company President and COO Andrew Glashow noted, "While our hours at Oasis are still reduced from our previous 24 hour model, the continued expansion of delivery and curbside services has allowed us to sustain the growth we saw over the summer in an incredible way.

September also saw many new additions to our product offerings as more new vendors moved into the Nevada market and customers sought out new options. While we believe our City Trees products to be some of the safest and cleanest on the market, we always want to provide the best selection we can at the retail level as well, and our customers have taken notice."

Chairman and CEO, Jeffrey Binder, remarked that "Our Nevada team is exceeding the market results in western states as a whole. The concentrate category continues to expand putting us in an excellent position with our new state-of-the-art manufacturing facility to grow the City Trees Brand. The near-term effects of the slowdown earlier in the year are well behind us, and we're pushing forward in a sustainable, thoughtful way."

-Increasing Industry Leadership

CLS and its Nevada subsidiaries are increasingly leading the conversation around cannabis in Nevada, despite having only a single retail location and extraction facility in the region. The Company's wholesale manufacturing division, City Trees, successfully completed and launched



Photo: Oasis Cannabis Dispensary. Las Vegas, NV



Photo: City Trees production facility, Las Vegas, NV

its brand redesign in September, achieving early recognition for its aesthetic improvements and sustainability-minded ethos. CLS' President and COO, Andrew Glashow, also presented at the [2020 Canaccord Genuity Virtual Cannabis Symposium](#) in September - the first of many features for the Company in the second quarter. September marked another successful month for CLS as it continues its focus on innovation in Nevada and maintains an eye toward regional growth.

About CLS Holdings USA, Inc.

CLS Holdings USA, Inc. (CLSH) is a diversified cannabis company that acts as an integrated cannabis producer and retailer through its Oasis Cannabis subsidiaries in Nevada and plans to expand to other states. CLS stands for "Cannabis Life Sciences," in recognition of the Company's patented proprietary method of extracting various cannabinoids from the marijuana plant and converting them into products with a higher level of quality and consistency. The Company's business model includes licensing operations, processing operations, processing facilities, sale of products, brand creation and consulting services. <http://www.clsholdingsinc.com>.

Twitter: @CLSHoldingsUSA

Oasis Cannabis has operated a cannabis dispensary in the Las Vegas market since dispensaries first opened in Nevada in 2015 and has been recognized as one of the top marijuana retailers in the state. Its location within walking distance to the Las Vegas Strip and Downtown Las Vegas in combination with its delivery service to residents allows it to efficiently serve both locals and tourists in the Las Vegas area. In February 2019, it was named "Best Dispensary for Pot Pros" by Desert Companion Magazine. In August 2017, the company commenced wholesale offerings of cannabis in Nevada with the launch of its City Trees brand of cannabis concentrates and cannabis-infused products. <http://oasiscannabis.com>

Founded in 2017, City Trees is a Nevada-based cannabis cultivation, production and distribution company. Offering a wide variety of products with consistent results, City Trees products are available in numerous dispensaries throughout the state of Nevada. <https://citytrees.com>

Forward Looking Statements

This press release contains certain "forward-looking information" within the meaning of applicable Canadian securities legislation and "forward-looking statements" as that term is defined in the Private Securities Litigation Reform Act of 1995 (collectively, the "forward-looking statements"). These statements relate to, among other things, the future impact of the COVID-19 virus on our business, the future results of our initiatives to retain our employees and strengthen our relationships with our customers and community during the pandemic, the future effect of our initiatives to expand market share and achieve growth during and following

the pandemic, future results of operations and financial performance, anticipated future events, and the effectiveness of our business practices during the pandemic. The continued spread of COVID-19 could have, and in some cases already has had, an adverse impact on our business, operations and financial results, including through disruptions in our cultivation and processing activities, supply chains and sales channels, and retail dispensary operations as well as a deterioration of general economic conditions including a possible national or global recession. Due to the speed with which the COVID-19 situation is developing and the uncertainty of its magnitude, outcome and duration, it is not possible to estimate its impact on our business, operations or financial results; however, the impact could be material. In some cases, you can identify forward looking statements by terminology such as "may," "might," "will," "should," "intends," "expects," "plans," "goals," "projects," "anticipates," "believes," "estimates," "predicts," "potential," or "continue" or the negative of these terms or other comparable terminology. These forward-looking statements are only predictions, are uncertain and involve substantial known and unknown risks, uncertainties and other factors which may cause our actual results, levels of activity or performance to be materially different from any future results, levels of activity or performance expressed or implied by these forward-looking statements. We cannot guarantee future results, levels of activity or performance. You should not place undue reliance on these forward-looking statements, which speak only as of the date that they were made. These cautionary statements should be considered together with any written or oral forward-looking statements that we may issue in the future. Except as required by applicable law, we do not intend to update any of the forward-looking statements to conform these statements to reflect actual results, later events or circumstances or to reflect the occurrence of unanticipated events. See CLS Holdings USA filings with the SEC and on its SEDAR profile at www.sedar.com for additional details.

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