

CLS Holdings USA, Inc. Outpaces Statewide Market Growth with Category Leadership

CLS continues to grow its foothold in Nevada, with recent data listing its manufacturing division as the top selling brand in select product categories.

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EINPresswire.com/ -- LAS VEGAS, NV November 17, 2020 -- CLS Holdings USA, Inc. (OTCQB: CLSH) (CSE: CLSH), the "Company" or "CLS", a diversified cannabis company operating as Cannabis Life Sciences, continues to grow its foothold in Nevada, with recent data listing its manufacturing division, City Trees, as the top selling brand in select product categories. With the completion of its September rebrand, this division is poised for continued growth and innovation through the remainder of the year. CLS entities overall also outpaced the growth of the Nevada cannabis market in September. Statewide cannabis industry revenue growth reached a year over year increase of 43% for the month, while CLS' net revenue grew by 70.3%.

-A Category and Industry Leader

According to figures generated by BDS Analytics, CLS' branded division, City Trees, produced the top-selling products in the tincture product subcategory in Nevada from January through September 2020. With a total of 37,142 units sold, these products generated over \$1.7 million dollars in sales - approximately 44% more than the second best-selling brand in the subcategory. Of the top 10 products sold in the tincture subcategory in 2020 through September, 4 were produced by City Trees. Of the \$7.7 million tincture market in Nevada through September 2020, encompassing 34 different brands, City Trees held an average market share of 22.4%. Although flower and concentrate categories represented a majority of the overall cannabis market in



Nevada in 2020, innovative product development and clean, modern branding have propelled this division and opened the door for category expansion for the Company.

As a result of continued development and innovation in the ingestible category, City Trees is rising in Nevada's vape category. In the first three quarters of 2020, the brand has risen from the 7th to the 5th highest selling brand, with the greatest improvement occurring in the third quarter. In the 'dabbable concentrate' product subcategory, unit sales rose by over 115% during the third quarter of 2020 compared to the same quarter in 2019. With a focus on quality, sustainability, and innovation, City Trees is showing brand growth across all of the products categories in which it currently operates. This division's growth is further driven by the expansion and utilization of its expanded and enhanced extraction and innovation facility, allowing for a variety of anticipated collaboration projects, new product launches, and growing capacity for extraction and toll processing.

The Company's combined retail and wholesale divisions outpaced the year over year growth of the Nevada cannabis market for September, with the state seeing a 43% revenue increase from September 2019 to September 2020, and CLS entities achieving a 70.3% revenue increase for the same periods. Month over month from August to September 2020, the Nevada cannabis market declined by 1% while CLS' entities increased revenue by 21.2%. These results are a testament to the measured, strategic approach the Company has taken to growing its businesses in ways that ensure the safety and comfort of its customers and employees while capturing new revenue streams that coincide with new market norms.

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. <https://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 impact of the COVID-19 virus on our business, the results of our initiatives to retain our employees and strengthen our relationships with our customers and community during the pandemic, the effect of our initiatives to expand market share and achieve growth during and following the pandemic, 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.

Contact Information:

Corporate:

Chairman and CEO
Jeff Binder

President and COO
Andrew Glashow

888-438-9132

Investor Relations:
investors@clsholdingsinc.com

Source: CLS Holdings USA, Inc.

Andrew Glashow
CLS Holdings USA, Inc.
+1 888-438-9132

[email us here](#)

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