

CLS Holdings USA, Inc. 2020 Year in Review

LAS VEGAS, NV, UNITED STATES,
December 29, 2020 /
EINPresswire.com/ -- Adaptation

2020 has been a year that most of us will never forget. One wherein all of our choices mattered deeply, and had serious implications for those around us. We are incredibly proud of the progress the cannabis community has made over the last few years. In times of uncertainty and hardship, this industry has proven its place as an essential service and we're honored to do our part.

At CLS, we believe that all challenges are opportunities. We look back at March, when we had to pivot our retail division, Oasis Cannabis, to a delivery and curbside pick-up model. Our dedicated team made this transition swiftly and efficiently, with new business plans approved within 24 hours of the announcement of closures, and a return to operations within 48 hours. In the midst of these

closures, we also completed the renovation and expansion of our extraction facility at City Trees.

This year, we achieved month after month of consistent record-setting revenue, driven by a 23.6% annual increase in the number of transactions processed at Oasis. At the same time, the average order amount increased by 26%. While we appreciate these achievements, our biggest accomplishment has been putting people before profits. We have been fortunate to be able to offer free testing for every CLS employee, whenever they need it. We took extra precautions, beyond what was dictated by the state, to make sure our guests felt comfortable and safe in our

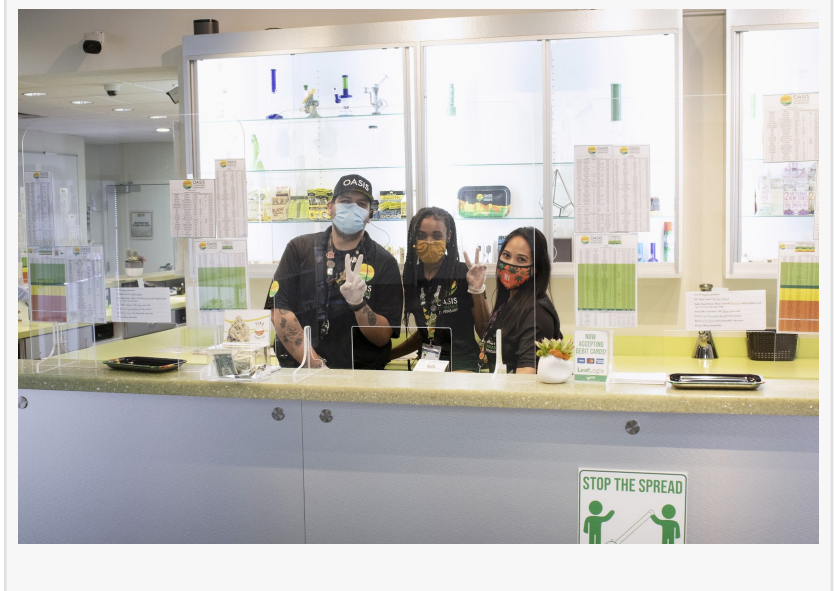


space. Beyond these immediate changes, we looked toward the long term challenges of our community and set aside 1% of net sales at Oasis during the summer to benefit those most harmed by the War on Drugs. Our employees are proud to work with us to deliver the best products at accessible prices to our community when so many members of our community are suffering. Our team didn't recoil at these times. We grew.



Growth

Even in the face of a pandemic, our team banded together to accomplish our tasks at hand. With our new extraction facility completed, we set out to rebuild the City Trees brand with better products, a more curated menu, and a whole new look and feel. We successfully completed this rebranding effort in September, accompanied by the release of a limited edition range of products and new attractive, recyclable packaging. We also introduced a new website, and reinforced our commitment to sustainability. With our Buy 1 Plant 1 campaign, every 1:1 product purchased is accompanied by a donation to the Arbor Day Foundation that will plant 1 tree. Through the combined effort of 20 different companies across the country, over 115,000 trees were planted in the Chattahoochee-Oconee National Forest in Georgia. While we're happy to see our revenue grow, these results are only meaningful if we continue to have a habitable environment in which to enjoy them.



At our retail division, Oasis Cannabis, we saw how our local community embraced us. Month after month, our revenue continued to grow as more customers came through our door, ordered curbside and delivery from our new website.

In closing, we appreciate every hand that has lifted us up through this challenging year. Our team, for being our boots on the ground and serving our community, and you, for believing in our mission. Big things are on the horizon for 2021, and we can't wait to show you what's in store. From our entire CLS family, we wish everyone a healthy and happy holiday season. We

remain optimistic.

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.

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