

CLS Holdings USA, Inc. Reports Record January Revenues, Continues Growing Product Catalog

CLS Holdings USA, Inc. today announced the financial and operational results for its Nevada wholly owned subsidiaries for the month of January 2021



LAS VEGAS, NV, UNITED STATES,
February 9, 2021 /EINPresswire.com/ --
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 January 2021 with net revenues of \$1.48M and Gross Margin of 50.4%. With many new



We leaned into what we're good at - catering to locals, providing the best service, and providing some of the best extraction products on the market through our extraction facility."

Andrew Glashow

operational developments at City Trees, including the development of a new division and rollout of new products, and increased sales at Oasis Cannabis, the Company continued to make strides in expanding its offerings and achieved its highest January revenue to date.

CLS Nevada January 2021 Financial and Operational Highlights

-On January 26th, the Company announced a new toll processing division of City Trees, Trichome Harvest Company, which will specialize in ethanol and hydrocarbon extraction services for third parties.

-City Trees successfully completed the development of its new range of vape products, made available in February 2021.

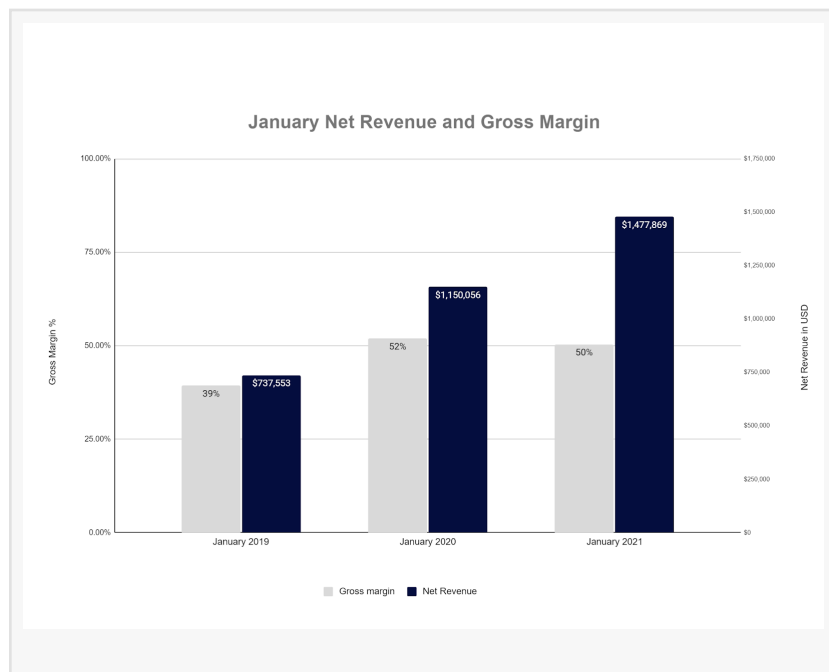
-Net revenue increased by 28.5% over January 2020, and by 100.4% over January 2019.

-Gross margin for January 2021 was 50.4%, maintaining the Company's goal of 50% or higher.

CLS Nevada subsidiaries saw a significant year-over-year increase in monthly net revenue in January 2021. Compared to January 2020, net revenue rose by 28.5%, and by 100.4% over January 2019. Gross margin remained ahead of the Company's target of 50%, ending the month at 50.4%. At retail subsidiary, Oasis Cannabis, total sales increased by more than 6% over

December 2020, and by 28.8% over January 2020. The dispensary processed an average of 700 transactions daily.

“We started turning a corner as a community in the New Year” noted Company President and COO Andrew Glashow. “We focused on providing accessible pricing and an increasingly diverse menu of products at both City Trees and Oasis, and people continued to respond. We leaned into what we’re good at - catering to locals, providing the best service, and providing some of the best extraction products on the market through our extraction facility.”



The Company's branded division, City Trees, developed a new range of products in its cannabis vape line in January, which launched in February. According to BDS Analytics, City Trees held the #5 position in the overall vape category in Nevada in 2020, and produced the #1 selling 1000mg vape cartridge by dollars sold. The brand also held its position as the #1 tincture producer in the state, and the #12 position in the dabbable concentrate category - a category the brand first entered into in the second quarter of 2020. With an array of new products launching in February and growth of the brand's new toll processing division, Trichome Harvest Company, CLS Holdings expects to see continued advancements in the coming months.

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@cls Holdings inc.com

Source: CLS Holdings USA, Inc.

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

[email us here](#)

Visit us on social media:

[Facebook](#)

[Twitter](#)

[LinkedIn](#)

This press release can be viewed online at: <https://www.einpresswire.com/article/535300988>

EIN Presswire's priority is source transparency. We do not allow opaque clients, and our editors try to be careful about weeding out false and misleading content. As a user, if you see something we have missed, please do bring it to our attention. Your help is welcome. EIN Presswire, Everyone's Internet News Presswire™, tries to define some of the boundaries that are reasonable in today's world. Please see our Editorial Guidelines for more information.

© 1995-2021 IPD Group, Inc. All Right Reserved.