

CLS Holdings USA, Inc. Reports Highest February Results in Company History, Growing Retail and Wholesale Revenue

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



LAS VEGAS, NV, UNITED STATES, March 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 February 2021 with net revenues of 1.49M and a Gross Margin of 50%. The Company saw

significant developments throughout the month of February, including the sell-in of new branded products from City Trees, increased year-over-year wholesale revenue, and substantially higher average ticket totals at Oasis Cannabis compared to February 2020. As economic activity begins to resume in Las Vegas, the Company anticipates continued strong growth.



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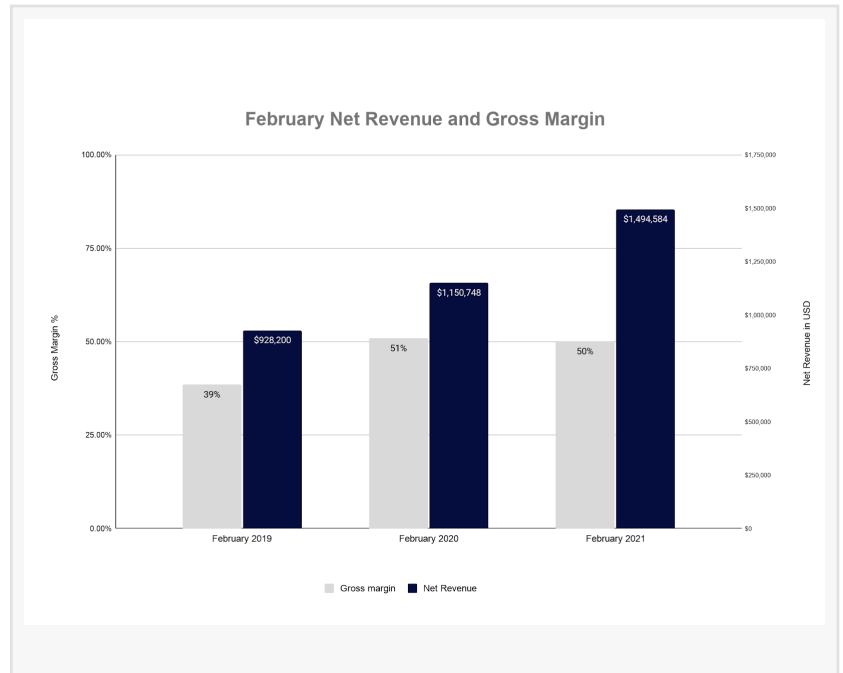
Lissa Lawatsch

CLS Nevada February 2021 Financial and Operational Highlights

- City Trees successfully released its new range of vape products in February 2021 with over 11,700 units of the new products sold.
- Net revenue increased by 29.8% over February 2020, and by 60.9% over February 2019.
- Gross margin for February 2021 was 50%, maintaining the Company's goal of 50% or higher.
- The average ticket total at Oasis Cannabis, the Company's retail division, grew by 46.1% from February 2020 to February 2021.

The Company saw net revenue growth at both its retail division, Oasis Cannabis, and wholesale division, City Trees. Oasis' revenue grew by 27.7% over February 2020, driven by a 46.1% increase

in the average order size. In February 2020, the average order at Oasis was \$36.94, and rose to \$53.95 in February 2021. Oasis Cannabis General Manager, Lissa Lawatsch noted that “While 2020 was difficult for Las Vegas, lower tourism encouraged locals to patronize the shops that served them specifically. Especially after the holidays, we knew we wanted to provide accessibly priced products to our community. This is what we’ve always done, and it has continued to serve us well through these first months of 2021”.



Throughout the month of February, Oasis also continued to support the local community with promotions for frontline healthcare workers and significant discounts on in-demand items.

Along with this increase in retail revenue at Oasis, City Trees’ revenue from third party sales increased by 51.39% year-over-year, from \$240,941.19 in February 2020 to \$364,764.69 in February 2021. These increases were driven by continually growing interest in the brand’s expanding product catalog, including the addition of 5 new distillate oil blends available in a variety of formats. The Company’s toll processing division, Trichome Harvest Company, also completed several transactions for notable extraction brands with multi-state operations. Andrew Glashow, President & COO of CLS noted, “With the addition of this division, expanding product catalog from City Trees, and continued growth of Oasis Cannabis, CLS has seen growing interest in its operations and continues to share its philosophy across various industry channels”. Most recently, the Company presented its operational highlights at the Emerging Growth virtual conference on February 17. The Company plans to continue sharing its ethos within the industry and explore further relationships to utilize its extraction facility and capacity for expansion.

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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