

CLS Holdings USA, Inc. Achieves Monumental April Results with Record 4/20 and Wholesale Wins

CLS Holdings USA, Inc. today announced the financial & operational results for its Nevada wholly owned subsidiaries for April 2021 with net revenues of \$2.16M

LAS VEGAS, NV, UNITED STATES, May 11, 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 April 2021 with net revenues of \$2.16M and a gross margin of 48%. These results represent a 128.5% year-over-year increase in revenue and 4.3% increase in gross margin. Both wholesale and retail divisions achieved record monthly revenue. The Company also finalized its plans to expand its wholesale brand, City Trees, into New Mexico through a collaborative venture with Herbal Edibles Inc.



-CLS Nevada April 2021 Financial and Operational Highlights

-Retail subsidiary, Oasis Cannabis, achieved a 110.2% increase in net revenue year-over-year, alongside a 131.9% increase in the number of transactions processed. Gross margin for the dispensary was 48.1%.

-Oasis Cannabis achieved its highest single-day net revenue on 4/20 at \$96,791.

-Branded wholesale division, City Trees, recorded a 188.7% increase in year-over-year net revenue, achieving a second record month in a row, and a 47.8% gross margin.

-The Company finalized its plans to bring City Trees products to New Mexico through a collaborative partnership with Albuquerque-based Herbal Edibles Inc. This partnership marks the Company's first market entry outside of Nevada. The Company also plans to bring Herbal Edibles' gourmet, organic, non-GMO edible products to Nevada later in 2021.

The Company's Nevada retail and wholesale subsidiaries both achieved their highest revenue month to date in April 2021 for the second month in a row. At the Company's dispensary, Oasis Cannabis, net revenue increased by more than 110% year over year, driven by a 131.9% increase in the number of transactions processed. The 4/20 cannabis "holiday" also marked the single highest revenue day for the dispensary, achieving \$96,791 in net revenue at a 51.9% gross margin with over 1100 transactions. "Between increasing vaccination rates among locals, tourists making their return, and our team operating at their best, we're seeing Oasis perform at its highest level ever." noted general manager Lissa Lawatsch.

The Company's manufacturing and wholesale division, City Trees, also achieved record revenue in the month of April 2021, with its best performance in the company's history. The brand sold and shipped \$640,390 in products - a 188.7% increase in revenue year-over-year, and a 27.5% increase over the previous month. This result was achieved in part by increasingly efficient production standards that allowed the brand to ship over 12,900 grams of bulk THC distillate and 39,000 units of its finished products in the month of April. The brand continues to grow in popularity across Nevada, seeing rapid sell-through of its products at its dispensary partners. Driven by these successes, the Company finalized its arrangements with Herbal Edibles Inc. in Albuquerque, New Mexico, and its products will be released into the market in May 2021, starting with three of its award-winning tinctures. "The New Mexico cannabis market is primed to grow exponentially in the coming year," noted Company President & COO Andrew Glashow. "We believe the state's well-established medical program will bloom into a thriving adult-use market as well, and we're excited to have products of our outstanding caliber made available to the good people there." The Company expects City Trees to continue growing its foothold in the region through innovative product development and uniquely high quality and consistency.

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 uncertainties associated with the continued spread of COVID-19 and the timing of vaccinations, 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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