

# CLS Holdings USA, Inc. Achieves Substantial Year-Over-Year Results for May 2021

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

LAS VEGAS, NV, UNITED STATES, June 15, 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 May 2021 with net revenues of \$1.9M and a gross margin of 53.6%. These results represent a 87.7% year-over-year increase in revenue and 8.7% increase in gross margin. The Company also began production of City Trees products in New Mexico through its partnership with local producer, Herbal Edibles, in the month of May.



## CLS Nevada May 2021 Financial and Operational Highlights

- Retail subsidiary, Oasis Cannabis, achieved a 59.41% increase in monthly net revenue year-over-year, alongside a 59.9% increase in the number of transactions processed. Gross margin for the dispensary was 50.4%.
- Branded wholesale division, City Trees, recorded a 231.6% increase in year-over-year net revenue and a gross margin of 61.5% for May 2021.
- Combined revenue for both divisions increased by 87.% over May 2020, and by 91.8% over May 2019.
- Production of the Company's best-selling tincture products began in New Mexico through its

collaborative partnership with Albuquerque-based Herbal Edibles Inc.

-On May 11, 2021, the Company presented at the Canaccord Genuity 2021 Virtual Cannabis conference.

-On May 17, 2021, the Company announced its availability for trading on Canadian investment management platform, WealthSimple.

Year-over-year revenue increases for May 2021 at Oasis were driven largely by a substantial increase in order volume. The dispensary processed 22,576 transactions in the month of May 2021 - a 59.9% increase over May 2020. As operating restrictions due to COVID-19 were steadily loosened throughout the month, the dispensary has been able to expand in-store capacity while continuing to heavily promote delivery, curbside, and in-store pick up services. Average tickets at the dispensary also rose by 1% in May 2021, year-over-year, and by 39.3% over May 2019. Oasis expects to see continued growth through the summer in tandem with a drastic increase in tourism to Las Vegas and even more operating restrictions lifted in June 2021.

"We did a tremendous job of establishing ourselves with the local community through 2020, and now that Las Vegas is expecting to see record tourism growth, our ceiling just keeps getting higher," noted Company President and COO Andrew Glashow. "We've seen what City Trees and Oasis can do when faced with immense challenges - now that we're becoming less restricted in our operations, we'll find out what we can truly accomplish through the remainder of 2021."

At the Company's production division, City Trees, monthly revenue for May 2021 increased by 231.6% year-over-year, and by 80.6% over May 2019. Gross margin for this division was 61.5%. In May 2021, the Company also announced the brand's expansion into New Mexico's medical cannabis market with its award-winning agave-based tinctures, which currently hold the #1 position in the tincture category in Nevada. Production of these products in New Mexico began with partner company, Herbal Edibles Inc., in May 2021. The brand anticipates continued growth in coming months, with multiple new product releases scheduled for the first fiscal quarter of 2021 and new licensing agreements expected to materialize later this year.

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](http://www.sedar.com) for additional details.

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