

Heating Up: CLS Holdings USA, Inc. Announces June Results, Increased Margins and Endorsement Deal

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



LAS VEGAS, NV, UNITED STATES, July 13, 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 June 2021 with net revenues of \$1.8M and a gross margin of 56.2%. These results represent a 63.1% year-over-year increase in monthly revenue and 8.9% increase in gross margin.



We're optimistic that our successes with City Trees and Oasis will enable us to grow our portfolio of brands significantly over the coming months."

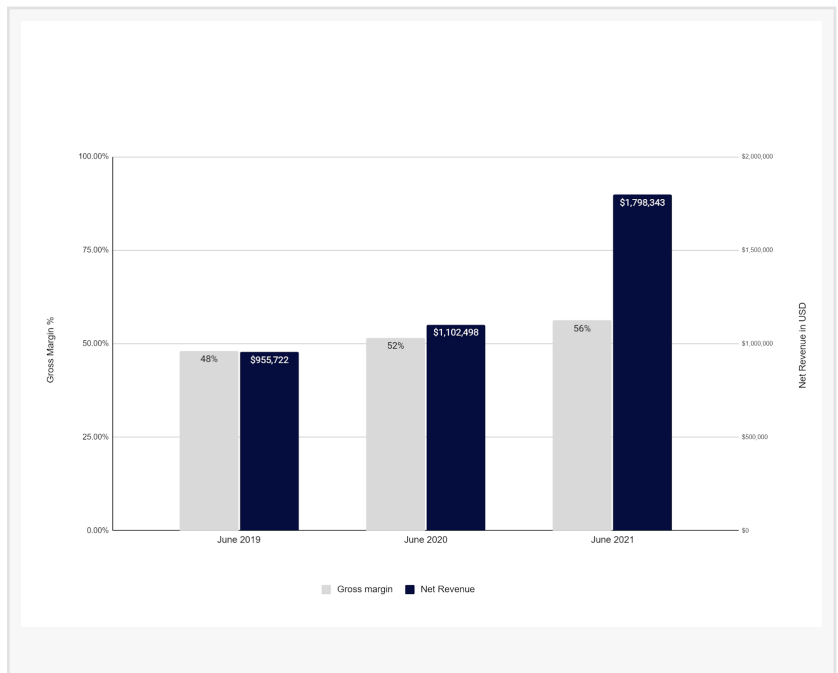
Andrew Glashow

CLS Nevada June 2021 Financial and Operational Highlights

-Retail subsidiary, Oasis Cannabis, achieved a 48.9% increase in monthly net revenue year-over-year, alongside a 36.8% increase in the number of transactions processed.

- Branded wholesale division, City Trees, recorded a 110.7% increase in monthly year-over-year net revenue.
- Combined monthly revenue for both divisions increased by 63.1% over June 2020, and by 88.2% over June 2019.
- CLS continues to improve gross margin with an 8.9% increase compared to June 2020 and a 16.9% increase compared to June 2019.
- Despite the extremely competitive market, the company's results have outpaced the state average.
- The Company announced its limited endorsement of UFC welterweight fighter, Sasha Palatnikov, through its City Trees brand.

“This first month of our fiscal year was full of incredible opportunities for our company’s growth,” noted Company President & COO Andrew Glashow. “Oasis is buzzing with consistent local and tourist traffic, and our City Trees brand has maintained huge year-over-year sales increases each month for the last year. We’re optimistic that our successes with City Trees and Oasis will enable us to grow our portfolio of brands significantly over the coming months.”



Retail dispensary Oasis Cannabis achieved a 48.9% year-over-year increase in revenue with a 36.8% increase in the number of transactions and 8.8% increase in average ticket total. June results also represented an 86.1% increase in net revenue compared in June 2019. In a foot traffic survey conducted in June 2021, approximately 80% of Oasis customers were reported as local consumers, with 20% of traffic being attributed to out-of-state tourists. These results indicate an approximate 10% increase in the number of tourists visiting the dispensary as compared to June 2020 estimates. The retail storefront continues to be a mainstay among Las Vegas local consumers.

The Company’s branded division, City Trees, continued to see monumental growth year-over-year. In June 2021, the division saw a monthly year-over-year revenue increase of 110.7%. In June 2021, the brand also announced its endorsement, to the extent permissible by Nevada law, of UFC welterweight fighter, Sasha Palatnikov, in the wake of the organization loosening its restriction on fighters’ use of cannabis products. This endorsement has since been bolstered by the Nevada State Athletic Commission’s July decision not to enforce restrictions on cannabis use by fighters. As market interest continues to increase for both the City Trees brand and the toll-processing capabilities of the Company’s North Las Vegas extraction and conversion facility, CLS is continuing to pave the way for its future growth and execution of its business plan.

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.

Contact Information:

Corporate:

Chairman and CEO
Jeff Binder

President and COO
Andrew Glashow

888-438-9132

Investor Relations:
investors@clsholdingsinc.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/546095282>

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.