

Going Up: CLS Holdings USA, Inc. Announces January Results With Continued Success

LAS VEGAS, NEVADA, UNITED STATES, February 15, 2022 /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 2022 with net revenues of \$1.75M and a gross margin of 55%, maintaining the Company's goal of achieving a greater than 50% gross margin. Net revenue for the Company's wholesale branded division at City Trees continued to rise with monthly net revenue growth of 127% year over year and 191% over 2020.

CLS Nevada January 2022 Financial and Operational Highlights

- The Company's monthly net revenues grew year over year by 18% while achieving a gross margin of 55%
- The Company's branded division, City Trees, continued to outperform the market and achieved a 127% increase in year-over-year net revenue and a 191% increase from 2020
- City Trees continued to maintain its position as the number one selling tincture brand in the state of Nevada, as reported by BDS Analytics
- BDS Analytics reported that City Trees was the number one brand for the entire concentrate category in units sold in the state of Nevada during December 2021, selling over 44,000 units
- BDS Analytics reported that City Trees sold over \$1M of concentrates at retail during December 2021
- The Company signed 2 significant manufacturing deals in the month of January
- The Company began exclusively producing live resin concentrates for renowned brand Sauced in Nevada
- The Company signed on to produce live and cured resin concentrates, live resin vape cartridges and pods, distillate vape cartridges and pods and tinctures for a notable celebrity brand set to release in Nevada in April

"2022 is off to a great start," noted Company President & COO Andrew Glashow. "We are committed to reinvesting in our growth and made a number of significant hires to bolster our strong core team. Additionally, we are investing in our facility to ramp up greater production to keep up with our current sales trends. We are keenly aware of the opportunities in front of us and truly believe we are well positioned to be one of the predominant cannabis companies in the state of Nevada as consolidation continues and the cream rises to the top."

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://oaiscannabis.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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