

October 9, 2019



## CLS Holdings Announces September Sales

LAS VEGAS, NV, Oct. 09, 2019 (GLOBE NEWSWIRE) -- via NEWMEDIAWIRE -- CLS Holdings USA, Inc. (OTCQB: CLSH, CSE: CLSH) ("CLS" or the "Company"), a diversified cannabis company operating as Cannabis Life Sciences, is pleased to report unaudited consolidated revenue of \$1.0 million for the month of September 2019.

### September 2019 Highlights

- Consolidated revenue from Oasis Cannabis and City Trees of \$1.0 million compared to \$0.7 million in September 2018, an increase of 40.3%. Consolidated gross margin of 49.1% compared to 42.1% in September 2018.
- Revenue from the Company's Oasis Cannabis dispensary of \$737,692, a 69.0% increase over September 2018 dispensary revenue of \$436,634.
- A 90.8% increase in dispensary customers, from 10,294 (343 per day) in September 2018 to a record 19,637 (654 per day) in September 2019.
- Revenue per SF of \$422 compared to \$250 per SF in September 2018, an increase of 69.0%.
- September 2019 dispensary gross margin of 47.9%, up from 39.5% in September 2018.
- Revenue from City Trees, the Company's branded products and bulk flower division, of \$340,529, a 23.2% increase over September 2018 City Trees revenue of \$276,335.
- September 2019 City Trees gross margin of 52.4%, up from 46.2% in September 2018.

According to Andrew Glashow, President and COO of CLS Holdings, "Our Nevada operations continue to perform exceptionally well. In September 2019 at our Oasis Cannabis dispensary, we set record customer volumes and expanded gross margins compared to a year ago. Our previously announced dispensary expansion should be completed in mid-November and will increase available retail space from 1,750 sf to 2,000 sf. Upon completion the dispensary will be able to accommodate 1000 customers a day and provide our customers with a better overall customer experience. Our City Trees line of branded products is accumulating shelf space and is now available throughout the state."

### 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.

<http://www.clsholdingsinc.com>

Twitter: @CLSHusa

### About Oasis Cannabis

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>

### About City Trees

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 is one of the fastest growing wholesale companies in the

industry. Its products are now available at 44 dispensaries.

<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 anticipated future events, future results of operations or future financial performance, and anticipated growth, including the timing of anticipated construction and implementation of our expansion plan. 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.

### **Contact Information**

Corporate:

Chairman and CEO

Jeff Binder

[jeff@clsholdingsinc.com](mailto:jeff@clsholdingsinc.com)

888-438-9132

Investor Relations:

Torrey Hills Capital

Clay Chase

[cc@sdthc.com](mailto:cc@sdthc.com)

858-456-7300



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