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## **Cannabis Life Sciences Holdings USA, Inc. Plans to Seek Licenses for 3 Additional Locations in Nevada**

Expansion Strategy to Commence After Completing its Acquisition of Las Vegas Based Oasis Cannabis

Las Vegas, NV, March 06, 2018 (GLOBE NEWSWIRE) -- CLS Holdings USA, Inc. (OTCQB: CLSH) "CLS," a development stage diversified cannabis company operating as Cannabis Life Sciences, today announced that it plans to seek licenses for 3 additional locations in Nevada after completing its acquisition of Las Vegas Based Oasis Cannabis.

"The Legislative Commission's approval of the permanent regulations for the Nevada cannabis industry is an important step toward the timely issuance of new retail store licenses around the state," said Ben Sillitoe, Chief Executive Officer and Co-Founder of Oasis Cannabis. "We are actively reviewing potential storefront locations throughout Nevada. We will apply for at least two additional licenses in the Las Vegas area and one in the Northern Nevada market."

The Nevada Independent recently quoted Sillitoe's public comments during the adoption hearing on February 27.

*Ben Sillitoe, CEO of Oasis Cannabis, pointed out that cultivation facilities are often out of the public eye but dispensaries are highly visible and demand only the most professional operators. "I think the intent is allowing the best operators to be the ones facing the public," he said.*

<https://thenevadaindependent.com/article/in-spite-of-concerns-from-smaller-businesses-lawmakers-unanimously-approve-marijuana-regulations>

This statement responded to the objections made by licensed cultivators who do not currently have dispensary or retail marijuana store licenses. Some are claiming that the new regulations unfairly favor existing dispensary license holders because they already have experience operating retail stores. "Applications for new retail stores will be ranked by specific criteria," explained Sillitoe. "Among those is whether the owners, officers or board members of the proposed marijuana establishment have direct experience with the operation of marijuana establishments in Nevada and if they have demonstrated a record of operating in compliance with all laws and regulations. The experience of key personnel will also be a factor included in the final scores."

Marijuana dispensaries and retail store licenses are the only license types in Nevada that are limited in number by state statute. Oasis Cannabis underwent a competitive application process in 2014 to receive its medical marijuana dispensary license and subsequent adult-

use retail license at the same location in Las Vegas near the Strip and Downtown. There were over 400 original applications statewide and Oasis Cannabis was among the 66 that were awarded licenses in November of 2014. The location has been in operation since December of 2015. “We believe our team’s experience and long track record of strict compliance with state and local regulations puts us in a good position to be awarded additional licenses later this year,” Sillitoe added. State law will allow only the existing medical marijuana license holders to apply for the new retail store licenses this year. The new licenses are expected to be issued in 2019.

Jeffrey Binder, Chief Executive Officer of Cannabis Life Sciences, expressed his commitment to adding additional storefronts in Nevada over the next two years, “We plan to expand the number of Oasis Cannabis retail store locations in Nevada to at least four by the end of 2019. This remains an important part of our company’s strategic growth plans in conjunction with the Oasis acquisition. The other parts include expansion of the existing cultivation and extraction facility and the use of our proprietary extraction technology.”

Oasis Cannabis is a fully integrated cannabis operation in Nevada. Las Vegas-based Oasis Cannabis’ ([www.oasiscannabis.com](http://www.oasiscannabis.com)) operations include a grow, extraction, conversion and processing facility and a retail dispensary. CLS has executed a definitive agreement to acquire the Oasis Cannabis companies. The closing of the transaction, which is subject to the satisfaction of a number of conditions, is expected to occur in the second quarter of 2018.

## **Disclaimer**

CLS has executed a definitive agreement to acquire the Oasis Cannabis companies from Alternative Solutions, LLC. The closing of the transaction is subject to the satisfaction of a number of conditions including our ability to raise cash, and as a result, there can be no assurance that we will be able to close the Oasis Acquisition.

See CLS Holdings USA’s filings with the SEC for additional details.

## **About Oasis Cannabis ([www.oasiscannabis.com](http://www.oasiscannabis.com))**

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. The company recently commenced wholesale offerings of cannabis in Nevada with the launch of its City Trees brand of cannabis concentrates and cannabis-infused products in August 2017. An expansion of its cultivation and production facility is currently underway and is expected to be completed during the second half of 2018.

## **About CLS Holdings USA ([www.clsholdingsinc.com](http://www.clsholdingsinc.com))**

CLS Holdings USA, Inc. (OTCQB: CLSH) plans to become a diversified cannabis company and is shifting its corporate strategy to becoming a fully licensed integrated cannabis producer and retailer in Nevada and other states.

CLS stands for "Cannabis Life Sciences," in recognition of the Company's patent pending 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.

For additional information, please visit: <http://www.clsholdingsinc.com>

Twitter: @CLSHusa

## **Forward Looking Statements**

This press release contains forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. These statements relate to anticipated future events, future results of operations or future financial performance. These forward-looking statements include, but are not limited to, statements relating to whether certain transactions will be completed, the terms of such transactions, the descriptions of the companies and the business that any potential target companies could bring to CLS Holdings. 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 and we cannot guaranty that the proposed transactions described in this press release will occur. 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. CLS Holdings USA has entered into a definitive agreement to acquire Oasis Cannabis, which is expected to close in the second quarter of 2018. See CLS Holdings USA filing with the SEC for additional details.

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