

September 10, 2019



# CLS Holdings Announces Record August Sales

LAS VEGAS, NV, Sept. 10, 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 record unaudited consolidated revenue of \$1.16 million for the month of August 2019.

## August 2019 Highlights

- Record consolidated revenue of \$1.16million compared to \$0.66million in August 2018, an increase of 77.1%.

Broken down as follow:

- Record revenue from the Company's Oasis Cannabis dispensary of \$746,174, an 84.1% increase over August 2018 dispensary revenue of \$405,357.
- A 109.9% increase in dispensary customers, from 9,165 (average of 296 per day) in August 2018 to a record 19,235 (average of 620 per day) in August 2019.
- Revenue per SF of \$426 compared to \$232 per SF in August 2018, an increase of 84.1%.
- August 2019 dispensary gross margin of 50.64%, up from 36.67% in August 2018.
- Revenue from City Trees, the Company's branded products and bulk flower division, of \$417,908, a 65.8% increase over August 2018 City Trees revenue of \$252,134.
- August 2019 City Trees gross margin of 50.52%, up from 30.92% in August 2018.
- August 2019 consolidated gross margin of 50.61%, up from August 2018 consolidated gross margin of 34.25%.

According to Andrew Glashow, President and COO of CLS Holdings, "As the Nevada cannabis market continues to mature, we are seeing record results month over month. We have spent tireless hours to get to this point optimizing our two primary assets, Oasis Cannabis Dispensary and City Trees. While the market normally slows over the summer our growth has continued. As a result of the record number of dispensary customers in August, we have started modifying the layout of the dispensary to increase the available retail square footage from 1,650 sf to approximately 2,000 sf. The dispensary expansion, which will be funded entirely out of cash flow from operations, is anticipated to be completed by the first week of November."

## 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 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 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. 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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