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CLS Holdings Announces April, May and June Financial Results, Is on Track to Deliver Strong Monthly Revenue During Ongoing Pandemic

LAS VEGAS, NV / ACCESSWIRE / July 14, 2020 /CLS Holdings USA, Inc.

(OTCQB:CLSH) (CSE:CLSH), the "Company" or "CLS", a diversified cannabis company operating as Cannabis Life Sciences, today announced its financial and operational results for the months of May and June 2020 with net revenues of \$1,011,907 USD and \$1,102,498 USD, respectively. Despite ongoing operational restrictions from COVID-19, the Company has increased its June 2020 net revenue by over 5% compared to June 2019.

	2019	2020	
	Net Revenue	Net Revenue	Gross Margin
April	\$ 1,256,859.45	\$ 946,322.21	45.61%
May	\$ 1,058,571.35	\$ 1,011,907.90	45.97%
June	\$ 1,046,777.41	\$ 1,102,498.34	51.96%

"The CLS team has made a number of operational pivots since overcoming its initial financial decline in April, and we have taken the past 90 days to assess how the state's new rules and regulations will impact the Company. We are pleased to see that our ongoing efforts have reaped impressive returns," said Andrew Glashow, President and COO of CLS Holdings. **"Our wholesale and branded products division, City Trees, has navigated through the most pressing challenges with state-wide Covid-19 related shutdowns and the cancellation of 4/20. Starting in May and throughout June we began to see an increase in orders from our City Trees customer base. We are cautiously optimistic that City Trees revenues are beginning to return to pre-Covid-19 levels"**

Despite a 40% reduction in operating hours throughout the 3 month period, CLS' Oasis retail subsidiary has experienced a consistent increase in average dollar amount per transaction of 35%. Since the state allowed in-store dispensary sales to resume on May 9, the Company

has successfully implemented fully functioning curbside pickup and in-store services, in addition to its previous delivery services, that are all receiving substantial consumer demand. CLS plans to continue to offer these three services until further advised by the state.

In response to the retail market stabilizing and steadily returning to pre-COVID levels, CLS plans to unveil a new product line that will feature environmentally-friendly packaging this summer. The Company has expanded its sales team in anticipation of rising demand throughout Nevada and from neighboring states.

"CLS' consistent and strong performance in spite of recent regulatory hurdles is a testament to the Company's sound foundation, and we are eager to expand our product offerings in the coming weeks," said Andrew Glashow. "Oasis has been able to successfully navigate these difficult times by remaining nimble and adjusting its operations to effectively serve our local customers".

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



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>



Photo: Oasis Cannabis Dispensary. Las Vegas, NV



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>



Photo: City Trees production lab. North Las Vegas, NV

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 businesses, the results of our initiatives to strengthen our relationships with our customers and community during the pandemic, the effect of our initiatives to expand market share and achieve growth following the pandemic, and results of operations during the pandemic. In some cases, we have also attempted to estimate our present operations and results of operations. These statements are estimates, and even if presently accurate, such statements or results could change quickly as a result of the rapid changes we are experiencing during this pandemic, and such changes could be adverse and material. 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 processing activities, the businesses or our wholesale customers, and our retail dispensary operations as well as a deterioration of general economic conditions including a possible national or global recession. Due to the speed with which the COVID-19 pandemic is developing and the uncertainty of its magnitude, outcome and duration, 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
888-438-9132

Investor Relations:

investors@clsholdingsinc.com

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