



Shareholder Presentation

April 1st, 2024

Forward Information and Risk Acknowledgement

This document 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, “forward-looking statements”). These statements relate to, among other things, our estimates regarding revenue growth and gross margin of our Nevada wholesale and retail operations; projections of financial results for our Nevada wholesale and retail operations; our debt level expectations; the potential yield and revenue of our production joint venture and pre-roll division; the number of products expected to be produced each month and how long it will take the pre-roll joint venture to achieve expected monthly sales; the acceptance of our joint venture products by customers; and any other statement that may predict, forecast, indicate or imply future plans, intentions, levels of activity, results, performance or achievements, and involve known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Company to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward-looking information.

Often, but not always, forward-looking information can be identified by the use of words such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “anticipates”, “will”, “projects”, or “believes” or variations (including negative variations) of such words and phrases, or statements that certain actions, events, results or conditions “may”, “could”, “would”, “might” or “will” be taken, occur or be achieved. Except for statements of historical fact, information contained herein constitutes forward-looking information.

Forward-looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management at the date the statements are made including among other things assumptions about favorable equity capital markets; whether our joint venture partner contributes its capital contribution; favorable operating conditions; political and regulatory stability; sustained labor stability; stability in financial and capital goods markets; favorable pricing of various cannabis products; and the level of demand for cannabis products. Although the Company considers these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual performance, achievements, actions, events, results or conditions to be materially different from those projected in the forward-looking information. Many assumptions are based on factors and events that are not within the control of the Company and there is no assurance they will prove to be correct.

In evaluating these statements, you should carefully consider these risks and uncertainties and those described under the headings “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and “Risk Factors” in the Company’s most recent Annual Report on Form 10-K and Quarterly Report on 10-Q, which the Company has filed with the SEC and which may be viewed at <http://www.sec.gov>. All forward-looking statements speak only as of the date on which they are made. The Company undertakes no obligation to update any forward-looking statement or statements to reflect events or circumstances after the date on which such statement was made, except to the extent required by applicable securities laws.





Who are we?



History of CLS Holdings USA, Inc.

(December 2015-
May 2022)



Oasis Cannabis Dispensary opens as a medical only retail store.



Oasis Cannabis Dispensary becomes a medical and recreational retail store.



Launches house brand PUF.

December 2015

December 2015

July 2017

December 2019

March 2022

May 2022



Opens City Trees facility.



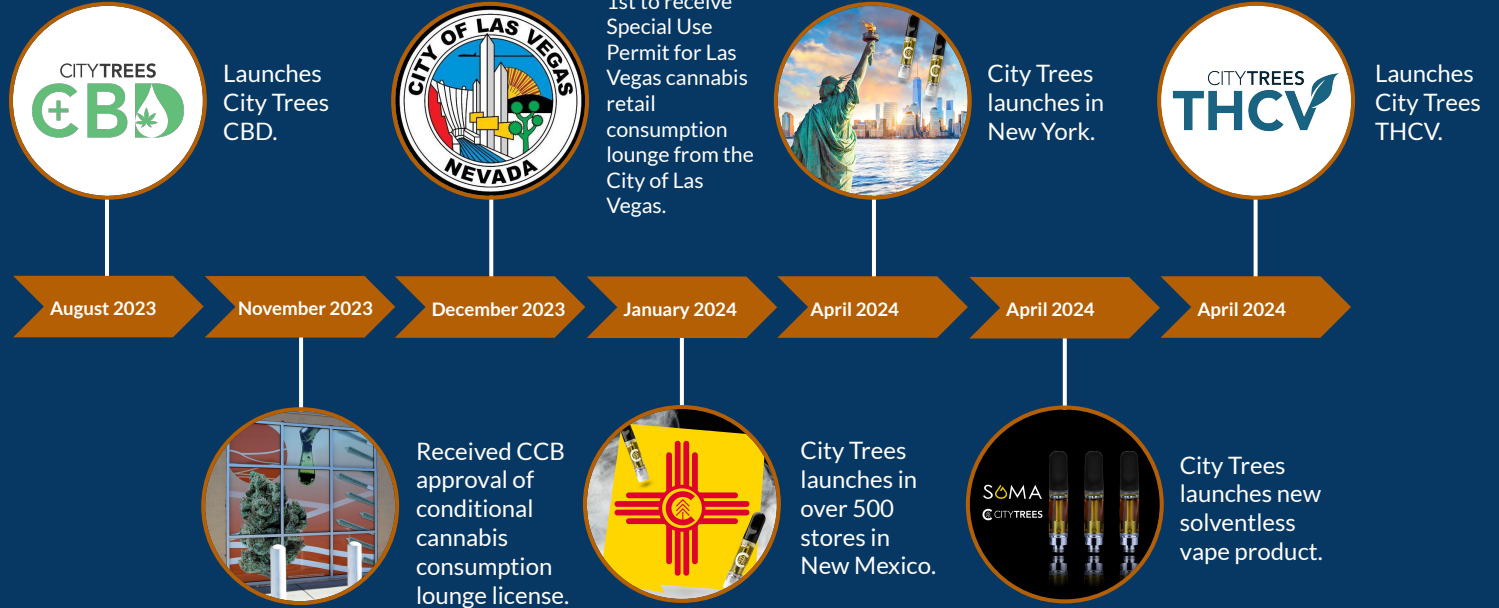
Further buildout of City Trees facility, expanding distillate and hydrocarbon capabilities.



Launches house brand Naked City.

History of CLS Holdings USA, Inc.

(August 2023- April 2024)



(CSE: CLSH | OTCQB: CLSH)

Executive Summary

Overview

- **Innovative Cannabis Producer and Retailer:**
 - Pioneering the cannabis industry since its founding in 2015.
 - Vertically integrated operations, ensuring control from seed-to-sale.
- **State-of-the-Art Extraction Method**
 - Utilizes a state of the art method to extract cannabinoids from cannabis plants.
 - Produces high-quality and consistent products, setting a standard in the industry.
- **Distinctive Brands:**
 - Successfully serving discerning consumers through renowned brands - City Trees and Oasis Cannabis.
- **Seed to Sale Integration:**
 - A true seed-to-sale company, ensuring quality control and traceability throughout the entire production process.
- **Cutting-edge Production Facility:**
 - Boasts a 22,500 square feet warehouse dedicated to production.
 - Preserves high-quality stock with valuable genetics, resulting in consistently superior yields.
- **Strategic Retail Presence:**
 - Oasis Cannabis, located in Downtown Las Vegas, serves as a 2,500 square foot flagship retail location.
 - Offers personalized delivery, pick-up, and in-store experiences, enhancing customer engagement.
 - Highest revenue per square foot of any retail location in NV.
- **Commitment to Quality and Consistency:**
 - Focus on delivering products with a higher level of quality and consistency.
 - Demonstrates a dedication to meeting the demands of the discerning cannabis consumer.
- **Industry Leadership:**
 - Recognized as a leader in the cannabis industry, setting benchmarks for others to follow.
 - Continuously contributing to the growth and development of the cannabis sector.

Oasis Cannabis Dispensary

Retail Space:

- A recreational and medical cannabis dispensary, spanning over 2,500 square feet, caters to both locals and tourists in downtown Las Vegas's central area.
- Obtained conditional cannabis consumption lounge license from the City of Las Vegas with plans for the lounge to be added in 2024. First to receive Special Use Permit.

Commitment to Community:

- Dedicated to enhancing community quality of life.
- Prioritize spreading cannabis knowledge and awareness.
- Giving back to the community through volunteer work, local events, and consistent support/partnerships.
- Providing affordable products to locals and tourists with the BEST. DAMN. DEALS.

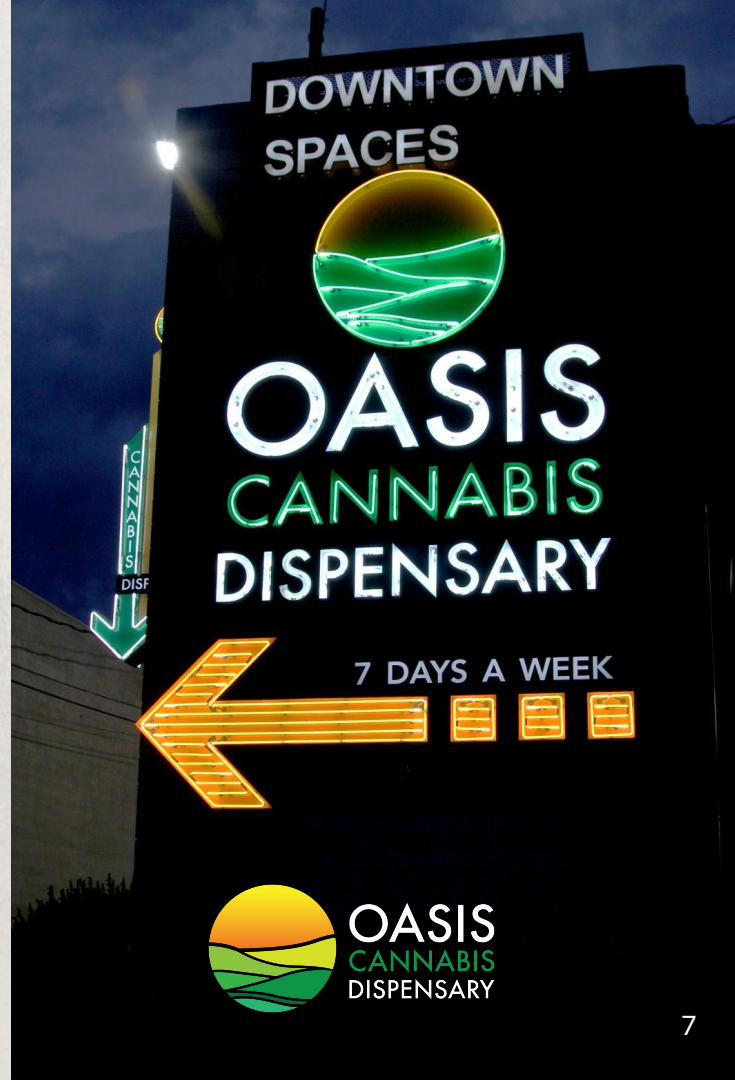
Personalized Customer Experience:

- Our knowledgeable team provides personalized attention.
- No shortcuts; we work with you to find the perfect product.
- Education, compassion, and community is at the heart of our service.

Perks and Retail Benefits:

- Loyalty program and VIP club for exclusive deals.
- Diverse customer shopping experiences including curbside, delivery, and in-store pickup.
- Effective communication with customers regarding marketing leading daily deals, special offers, customer updates, and more.

(CSE: CLSH | OTCQB: CLSH)



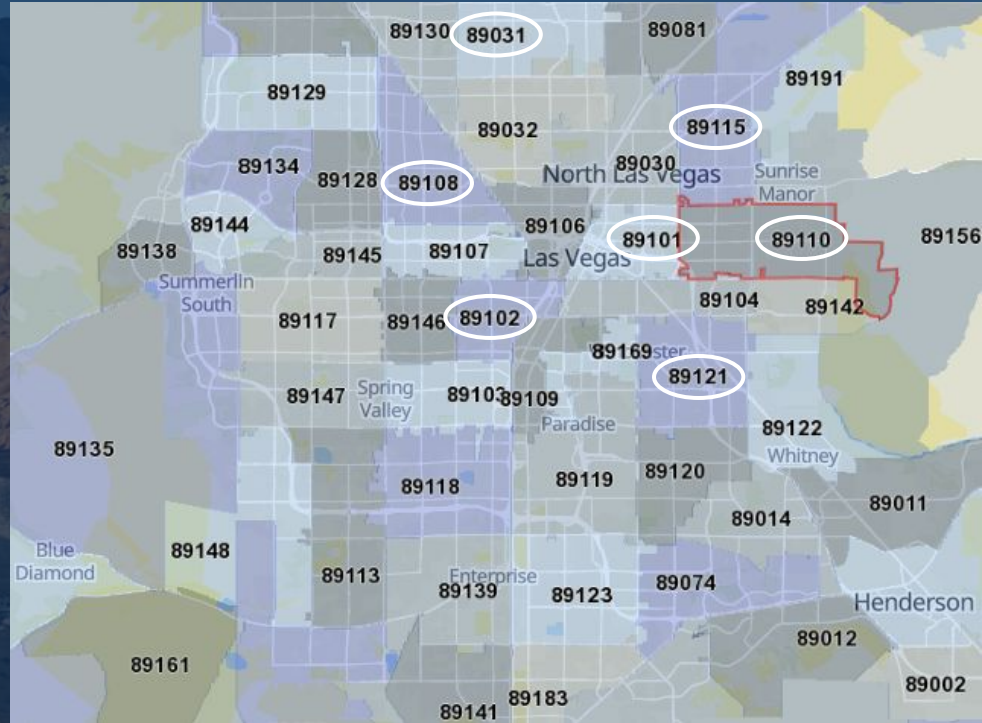
Retail Summary Footprint

Oasis Cannabis Dispensary Customer Data



Top 7 customer zip codes:
March 31, 2023-March 31, 2024

1. 89110:
410 Customers
2. 89108:
404 Customers
3. 89115:
391 Customers
4. 89121:
389 Customers
5. 89101:
375 Customers
6. 89102:
351 Customers
7. 89031:
337 Customers



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City Trees

Sustain your state.



Cutting Edge Production for the Greatest Experience:

- City Trees is a rapidly growing wholesale company specializing in high-quality cannabis products.
- Located in Nevada, our production facility is where the magic happens, creating top-notch cannabis products.
- City Trees products are available in approximately 80% of all retail locations throughout Nevada.

Innovative Extraction Method:

- Utilizing a state-of-the-art cannabis extraction facility to produce a variety of cannabis extracts including ethanol distillate oil and Butane Hash Oil (BHO).
- Offering multiple effect-based and strain-specific vape profiles, ensuring consistent and exceptional product quality across the suite.

Diverse Product Line:

- Our product range includes cartridges, disposables, dab applicators, custom-blended tinctures, and craft concentrates.
- All products contain 100% cannabinoids and terpenes, reflecting our commitment to purity and quality.



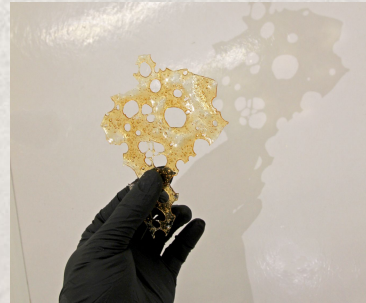
(CSE: CLSH | OTCQB: CLSH)

Freshness Assurance:

- Meticulous storage and monitoring of concentrates in temperature-controlled environments.
- Ensuring our products are delivered to customers as fresh and effectively as possible.

Passionate Team:

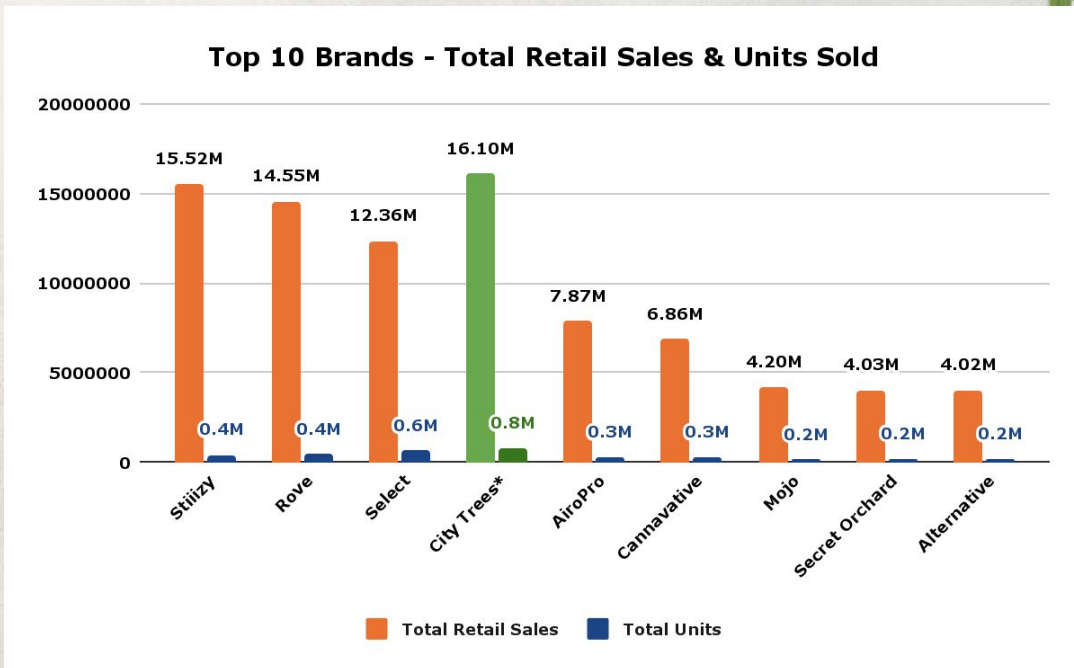
- Committed professionals who love what they do, dedicated to delivering the best cannabis experiences.
- Constantly innovating and staying at the forefront of the industry.



Retail sales and total cartridges sold in Nevada from March 2023 - January 2024

City Trees and PUF combined have the highest amount of retail sales and total units produced. Portraying brand strength, market penetration and reliability as the most consumed vape cartridge in Nevada.

City Trees and PUF combined generate the #1 vape revenue and units produced: **\$16.1 Million in revenue**
756k in units produced.



***City Trees and PUF are both CLS Holdings USA, Inc. companies.*

City Trees is the #1 selling concentrate brand in Nevada by units sold, according to BDSA Analytics.



(CSE: CLSH | OTCQB: CLSH)

Our Story



In August 2023, we at City Trees, known for our dedication to quality and innovation in the cannabis industry, took a significant step by launching a new line of CBD products. This launch was a major milestone for us, aiming to serve a growing audience in search of THC-free alternatives for their wellness routines. We deeply understand our customers' diverse preferences and needs, which drove us to meticulously craft a lineup of unique products, including balms, gummies, and tinctures. These offerings were designed to provide the benefits of CBD without the psychoactive effects of THC, broadening our product range and reinforcing our stance as a versatile and inclusive brand in the cannabis market.

The balms, known for their therapeutic effects, provide targeted relief and skin benefits, highlighting our commitment to quality and effectiveness. Our gummies, available in a variety of flavors and formulations, offer a convenient and delightful way to incorporate CBD into daily wellness habits. Additionally, our CBD tinctures, crafted with the utmost care, offer a pure and precise way to enjoy the benefits of CBD, providing an option for those who prefer a more traditional method of consumption. Our foray into CBD-centric products in August 2023 showcased our adaptability and unwavering dedication to meeting the changing needs of consumers in a dynamic industry.

-City Trees



City Trees launched in New Mexico

(January 2024)

- City Trees products are located in over 500 dispensaries
- Launched with 1G premium distillate cartridges
 - Including Blue Dream, Fruity Pebbles OG, & Mango Haze
- Seamless transition into the New Mexico market
- Future plans to launch more strains, new products, and increase dispensary locations
- Additional strains coming soon



(CSE: CLSH | OTCQB: CLSH)

City Trees launched in New York

(April 2024)

- Launched with 1G premium distillate cartridges
 - Including Blue Dream, Fruity Pebbles OG, & Mango Haze
- Seamless transition into the New York market
- Future plans to launch more strains, new products, and increase dispensary locations
- Additional strains coming soon



(CSE: CLSH | OTCQB: CLSH)

Partnerships



SOMA is at the forefront of cannabis extraction technology, specializing in the development of methods to produce 100% solventless Rosin at Scale™. Committed to innovation, accessibility, and purity, SOMA is dedicated to advancing the cannabis industry through extraction techniques that honor the expression of the cannabis plant, preserving its original characteristics and benefits. SOMA is solventless, beyond limitations.

*100% Solventless City Trees vape
launched April 2024!*



(CSE: CLSH | OTCQB: CLSH)

SOLVENTLESS



(OTCQB:CLSH)
(CSE:CLSH)

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MANAGEMENT RESERVES ALL RIGHTS. SERENITY WELLNESS CENTER LLC R0046 & D046. SERENITY WELLNESS PRODUCTS LLC RP024 & P024.

City Trees THCv

Launched April 2024

Product lineup includes:
THCV gummies & tinctures.



What is THCv?

THCV is cannabinoid found in cannabis that has unique potential effects including:

1. ***Appetite Suppression:** Contrary to the common belief that cannabis stimulates appetite, THCv may actually reduce appetite. This effect is primarily supported by animal studies. Saorise O'Sullivan, PhD, suggests that THCv's appetite-suppressing properties could be due to its ability to block the CB1 receptor, which is known to stimulate appetite.
2. ***Weight Management:** Research, including a study from 2009, indicates that THCv could help reduce food intake and prevent weight gain in animal models. This could make THCv a compound of interest for weight management research.
3. ***Glucose Intolerance and Obesity:** A 2013 study found that THCv may help reduce glucose intolerance associated with obesity. This suggests potential benefits for managing conditions related to metabolic health.
4. ***Impact on Food Reward and Aversion:** A 2015 human study explored how a single 10 mg dose of THCv affect brain activation in response to food. While THCv increased brain activity related to both appealing (chocolate) and aversive (rotten strawberries) food stimuli, it didn't significantly alter the participants' ratings of the food's pleasantness or their desire for it.

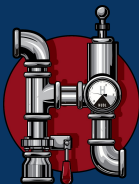


**Unpacking the Hype Around THCv, aka 'Diet Weed.'* (2021, August 19). Healthline.
<https://www.healthline.com/health/substance-use/thcv>



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Community Collaborations



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Community Volunteering



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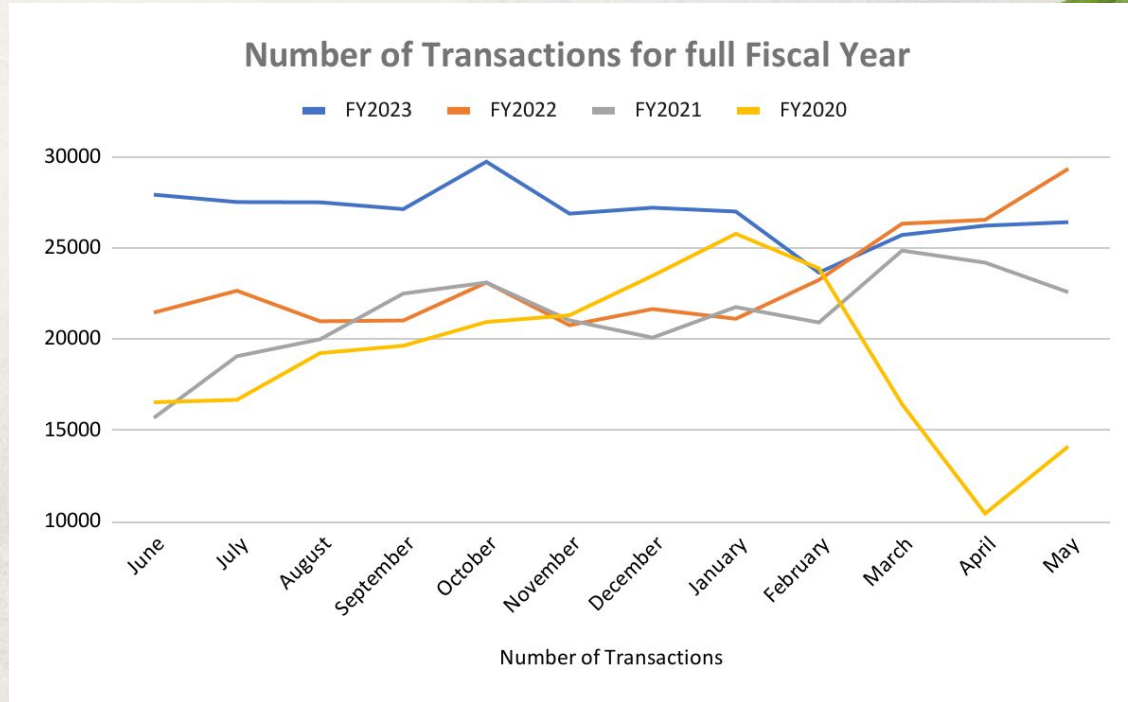
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OASIS
CANNABIS
DISPENSARY

Total number of transactions for full fiscal year

FYE May 31, 23



CLS
HOLDINGS USA, INC.

(CSE: CLSH | OTCQB: CLSH)

Oasis Cannabis saw a 16% YOY increase in the number of customers served when compared to the prior fiscal year.

FY20-FY23 Financial Results

(In thousands)	2023	2022	2021	2020	Year-to-year % change
Net Revenues	\$23,134	\$22,663	\$19,292	\$11,918	2%
Dispensary Revenue	14,823	14,870	\$14,595	\$9,365	0%
% of total Revenue	64%	66%	76%	79%	*
Production Revenue	\$8,311	\$7,793	\$4,697	\$2,553	7%
% of Revenue	36%	34%	24%	21%	*
Gross Profit	9,804	10,490	\$9,647	\$5,958	-7%
Gross Margin	42%*	46%	50%	50%	*

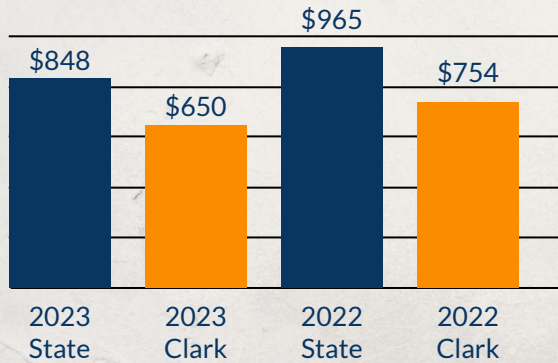
The FY 2023 gross margin saw a reduction from 48% to 42% due to the reallocation of certain costs from SG&A to COGS, resulting in an adjustment of \$1.2 million. Without this reallocation adjustment, the gross margin for the fiscal year would have been 48%—an increase compared to the prior year.



(CSE: CLSH | OTCQB: CLSH)

Nevada Cannabis Market Data

Fiscal YE June 30, 2023 down
\$117 million from June 30, 2022
 (State to State VS Clark to Clark)



Sales by County	FYE 2023	Difference	% Change	FYE 2022
Clark	\$650,098,314	-\$104,259,619	-14%	\$754,357,933
Washoe	\$114,184,663	-\$12,672,881	-10%	\$126,857,544
Remaining NV Counties	\$83,862,379	-\$13,278	0%	\$83,875,657
Total	\$848,145,356	-\$116,945,767	-12%	\$965,091,123

For the last 2 months, overall statewide revenue for the Fiscal Period Ending June 30, cannabis sales have decreased by \$117 million and 12%. In Clark County sales decreased by \$104 million and 14%. Sales decreased likely due to inflationary constraints on consumers.

Capitalization

Share Count (in millions, treasury method)		Net Debt Outstanding	
Share Price as of 3/21/24	\$0.05	(USD millions)	
		Cash	\$1.1
Voting Shares	124	8% Notes ¹	\$4.0
		15% Notes	\$0.6
Warrants ²	-	12% Notes	\$2.1
Treasury Method Shared	124	Net Debt	(5.6)

¹Notes convert to Units at \$0.07 per Unit.
Each Unit is one Share and .5 Warrant exercisable at \$0.10 per share.

² / million warrants outstanding; 0 in-the-money at 03/21/24.

See slide 23 for Warrant details.*

Warrant Table

Exercise Price	Warrants Outstanding	Expiration Date
0.4125	75,758	12/1/2024
0.4125	75,758	12/21/2024
0.10	191,094	12/28/2026
0.10	20,384,291	12/29/2026
	Total	20,726,901

Growth & Market Expansion

- The Nevada market is expected to grow 33% between 2020 and 2025, reaching \$1 billion in sales by 2025.²
- Approximately 55.4 million tourists visit Las Vegas every year.³
- Attractive markets in Arizona, Montana, and Midwest where we are currently exploring asset-light approaches to entry, including potential:
 - Joint ventures
 - Brand licensing agreements
 - Wholesale distribution
- City Trees CBD nationwide distribution growth.
- The combined Arizona and New Mexico markets are expected to be approximately \$3.1 billion in sales by 2025.⁴



² Cowen Research
³ City of Las Vegas
⁴ Cowen Research



What's in store for Fiscal year 2025?

- A goal to increase wholesale distribution for fiscal 2025 by 5%.
- A goal to increase retail sales in fiscal 2025 by 5%.
- Obtain the final cannabis consumption lounge business license with plans for the lounge to open in CY 2024.
- Continue to add AI technology to advance the facility and dispensary and improve efficiencies and sales.
- Expand City Trees brand footprint to new markets.
- Well positioned for continued growth and opportunities.
- Greater focus on minor cannabinoids (THCV, CBC, & CBN).
- Additional efforts towards Solventless Extraction.
- Expand distribution of City Trees CBD line.
- Increased cannabis purchase limit positively affecting customer spend potential.

CTC
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Leadership Team



Dr. Dominick Monaco
Chief Scientific
Officer



Joseph Ramalho
Chief Operating Officer of
CLS Holdings USA, Inc.



Jamie Dickson
Chief Compliance Officer of
CLS Holdings USA, Inc.



Charlene (Soco) Magee
EVP, Finance of
CLS Holdings USA, Inc.



Portia Davis
General Manager of
Oasis Cannabis



Jesse Magee
General Manager of
City Trees



Jordan Ascanio
Creative Director of
CLS Holdings USA, Inc.



Board Members



David Zelinger
Board Member



Andrew Glashow
Chairman & Chief Executive Officer



Ross Silver
Board Member

CONTACT US!

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