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# CLS Nevada Announces Record January Financial Results

LAS VEGAS, Feb. 10, 2020 /PRNewswire/ - 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 \$1.15 million for the month of January 2020.

## CLS Nevada January 2020 Financial and Operational Highlights:

- Consolidated record revenue from CLS Nevada of \$1.15 million compared to \$0.73 million in January 2019, an increase of 49%.
- Consolidated record gross margin of 52% compared to 39% in January 2019 an increase of 33%.
- A 136% increase in dispensary customers, from 10,908 (351 average per day) in January 2019 to a record 25,776 (831 average per day) in January 2020.
- Installation of a new POS system allowing for increased transactions, more hands-on interaction with our customers and a substantial decrease in customer wait times.
- Executed agreements to provide 3<sup>rd</sup> party wholesale manufacturing at our North Las Vegas, NV facility.

According to Andrew Glashow, President and COO of CLS Holdings, "The month of January represented the best overall month to date for our operating divisions. We continued our positive momentum from CY19 into CY20. While January of 2019 saw a drop-off in revenue after the holiday period, we saw a continued acceleration in revenue and customer growth this January.

The company has made great strides supported by a team of 80 hardworking, dedicated employees in Las Vegas. We anticipate that 2020 will be CLS Nevada's best year and are carefully managing growth while increasing margins and profitability. The month of January 2020 also marked double digit positive gross margin expansion while running ahead of our CLS Nevada operating plan. CLS Nevada continues to be cash flow positive, which facilitates all our growth and capital improvements.

Moving forward in 2020, we expect to see substantial revenue and margin expansion from our newly built conversion and extraction facility in North Las Vegas, NV. We have begun to manufacture for a number of third parties and are creating an entire new line of effect-based products to be launched soon. These products will be unique and differentiated in the Nevada cannabis market".

## 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>



(Images courtesy of Oasis Cannabis Dispensary, 2020. [Click for more photos.](#))

### **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>



(Images courtesy of City Trees, 2020. [Click for more photos.](#))

### **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. 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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