

November 10, 2020



# CLS Holdings USA, Inc. Reports Exceptional October Financial Results With a Fourth Consecutive Record Revenue Month

**LAS VEGAS, NV / ACCESSWIRE / November 10, 2020** /CLS Holdings USA, Inc. (OTCQB:CLSH)(CSE:CLSH), the "Company" or "CLS", a diversified cannabis company operating as Cannabis Life Sciences, today announced the financial and operational results for its Nevada wholly-owned subsidiaries for the month of October 2020 with net revenues of \$1.787M and Gross Margin of 50.12%. These results represent the fourth consecutive record revenue month for the Company, with both the highest month of sales and highest single-day sales at its retail division, Oasis Cannabis.

## CLS Nevada October 2020 Financial and Operational Highlights

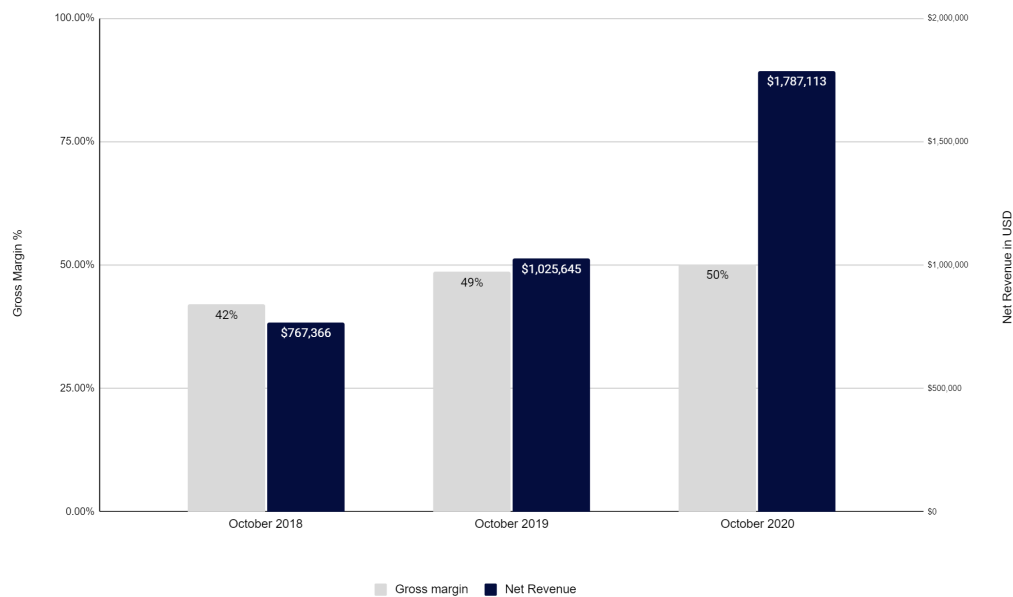
- October 2020 net revenue increased by 74.24% over October 2019, and by 4.85% over September 2020, the previous highest revenue month for the Company.
- October 2020 gross margin of 50.12%, a 1.56% increase over October 2019.
- The average order size at Oasis grew from \$37.00 during October 2019 to \$57.79 during October 2020, an increase of 56.19%.
- CLS unveiled its new company website in October, with a refreshed, modern aesthetic and improved functionality, marking its third digital asset upgrade completed this year.

## Four Months of Record-Setting Revenue

October net revenue at CLS Nevada entities reached another new high for the Company, achieving a fourth consecutive record month, with total net revenue reaching \$1.787 million across all divisions, representing a 74.24% increase over October 2019, and 4.85% increase over September 2020. The total number of transactions processed at Oasis increased by 10.4% compared to October 2019, rising from an average of 675 transactions per day to 745 transactions per day including delivery and curbside services. Further, the average order size at Oasis grew from \$37.00 during October 2019 to \$57.79 during October 2020, an increase of 56.19%. These increases are especially notable in light of the continued reduction in operating hours at the dispensary. Along with reaching the highest net revenue month for Oasis, the division also achieved its highest single-day sales total on October 16.

"The momentum of the summer has carried through to the fall, and we couldn't be more proud of our teams in Nevada", said Company President and COO Andrew Glashow. "We are still operating under significantly reduced hours with a maintained focus on the health and safety of our customers and team members on both the retail and manufacturing sides. Moving into the holiday season, we will remain vigilant on this front while nurturing the strong relationships we've built in the community."

### October Net Revenue and Gross Margin



The Company also unveiled its new website in the third week of October. The completion of this update marks the third digital upgrade in 2020, with a refreshed website for Oasis released in June and a new website for City Trees launched in alignment with its rebrand in September. These digital assets, along with providing aesthetic updates, continue to build revenue streams for Oasis and City Trees with indirect online sales and easily accessible curbside and delivery services at the retail level.



#### **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.

<https://www.clsholdingsinc.com/>

Twitter: @CLSHoldingsUSA



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>





# CITYTREES

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>



## **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 business, the results of our initiatives to retain our employees and strengthen our relationships with our customers and community during the pandemic, the effect of our initiatives to expand market share and achieve growth during and following the pandemic, results of operations and financial performance, anticipated future events, and the effectiveness of our business practices during the pandemic. 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 cultivation and processing activities, supply chains and sales channels, and 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 situation 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](http://www.sedar.com) for additional details.

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