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CLS Holdings USA Announces Non-Binding Letter of Intent to Acquire a Nevada Cannabis Operation

Preparing Final Paperwork to Effect the Purchase and Enter the Rapidly Developing Nevada Market

BOULDER, CO / ACCESSWIRE / August 29, 2017/ CLS Holdings USA, Inc. (OTCQB: [CLSH](#)) or the "CLS", a development stage diversified cannabis company operating as Cannabis Life Sciences, announced today that it had entered into a non-binding letter of intent to acquire a high potential cannabis vertical that operates in Nevada. CLS Due diligence is continuing on the target and CLS believes that it will effect directly the proposed acquisition of this Nevada cannabis operation.

Pursuant to the letter of intent, CLS is now preparing the definitive documentation required to effect the combination of the companies and commence the preparation of audited financial statements for the target acquisition.

Jeffrey Binder, Chairman of the Company, stated, "We view the Nevada cannabis market as an exceptional opportunity for growth and development. We plan to relocate the CLS corporate offices there and pursue an aggressive expansion plan that includes cultivation, processing, dispensaries and delivery. The proposed transaction will position our company to emerge as a dominant cannabis operator in our target markets."

Cannabis industry experts predict that Nevada will be one of the fastest growing markets in the legal cannabis industry-growing from a modest \$100 million in sales to over \$600 million by 2020.

About CLS Holdings

CLS Holdings USA, Inc. (OTCQB: [CLSH](#)) plans to become a diversified cannabis company and is shifting its corporate strategy to becoming a fully licensed integrated cannabis producer and retailer in Nevada and other western states. CLS stands for "Cannabis Life Sciences," in recognition of the Company's patent pending proprietary method of extracting various cannabinoids from the marijuana plant and converting them into products with a higher level of quality and consistency. CLS also plans to specialize in the extraction and conversion of cannabinoids. The Company's business model includes licensing operations, processing operations, processing facilities, sale of products, brand creation and consulting services.

Forward Looking Statements

This press release contains forward-looking statements as that term is defined in the Private

Securities Litigation Reform Act of 1995. These statements relate to anticipated future events, future results of operations or future financial performance. These forward-looking statements include, but are not limited to, statements relating to whether certain transactions will be completed, the terms of such transactions, the descriptions of the companies and the business that the target company could bring to CLS Holdings. 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.

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