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CLS Holdings USA Executes Definitive Agreement to Acquire Vertically Integrated Nevada Cannabis Operator

Entering the Rapidly Evolving Nevada Market: Currently Generates \$650,000 of Revenue per Month

LAS VEGAS, NV / ACCESSWIRE / December 4, 2017 /CLS Holdings USA, Inc. (OTCQB: [CLSH](http://www.cannabislifesciences.com)) "CLS," a development stage diversified cannabis company operating as Cannabis Life Science, announced today an update to its previously announced non-binding Letter of Intent ("LOI") to acquire a fully integrated cannabis operation in Nevada. Las Vegas-based Oasis Cannabis' (<http://oasiscannabis.com>) operations include a grow, extraction and conversion processing and a retail dispensary.

CLS has now executed a definitive agreement to acquire the Oasis Cannabis companies. A non-refundable cash deposit has been paid by CLS. The closing of the transaction, which is subject to the satisfaction of conditions, is expected in the first quarter of 2018.

Jeff Binder, Chairman of CLS, stated, "The acquisition of Oasis provides an exceptional opportunity for CLS to enter the rapidly growing and evolving Las Vegas cannabis market. Our plans are to pursue an aggressive expansion plan that includes utilizing our proprietary processing and conversion technique along with cultivation. We believe this transaction will position CLS to emerge as a significant cannabis operation and achieve profitability in 2018."

Oasis Cannabis is a fully permitted and operational dispensary currently generating \$650,000 a month in gross dispensary revenue. CLS anticipates revenues to increase based on a number of planned initiatives, which include augmenting the current conversion and extraction methods used for harvesting, thus bolstering yields and increasing the IRR per grow. CLS plans to increase the size of the fully integrated operation by increasing wholesale distribution from the existing grow and the ability to deliver medical cannabis to customers directly. On a combined basis, CLS and Oasis will boast a top tier management team with significant experience in the cannabis industry. "It's an exciting time to be in the cannabis industry in Las Vegas, especially considering the recently reported sales of \$30 million from dispensaries in Las Vegas in the month of August," stated Jeff Binder, Chairman of CLS.

Ben Sillitoe, CEO and Co-Founder of Oasis, said, "We are honored by the recognition we have been shown by CLS with its agreement to purchase our company and the retention of its leadership, as I will become the Chief Operating Officer of CLS. I am personally very excited about the growth opportunities presented by entering the public capital markets."

About Oasis Cannabis (<http://oasiscannabis.com>):

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. The company recently commenced wholesale offerings of cannabis in Nevada with the launch of its City Trees brand of cannabis concentrates and cannabis-infused products in August 2017. An expansion of its cultivation and production facility is currently underway and is expected to be completed during the second quarter of 2018.

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. Its strategy and business model will be similar to Canopy Growth ([WEED.TO](#)), Aurora Cannabis ([ACB.TO](#)) and GB Sciences ([GBLX](#)).

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. The Company's business model includes licensing operations, processing operations, processing facilities, sale of products, brand creation and consulting services.

Twitter: [@CLSHusa](#)

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 any potential target companies 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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