

November 6, 2018



# CLS Holdings USA Closes \$5.9 Million Private Placement

## **Provides Additional Growth Capital Led by Navy Capital, a Leading Cannabis Focused Institution**

LAS VEGAS, Nov. 06, 2018 (GLOBE NEWSWIRE) -- CLS Holdings USA, Inc. (OTCQB: CLSH) "CLS," a diversified cannabis company operating as Cannabis Life Sciences and an integrated cannabis producer and retailer in Nevada through its Oasis Cannabis subsidiaries, today announced a closing of a \$5.9 million investment.

The private placement participation was from several existing shareholders demonstrating their confidence in the Company's business and strategy. The round was led by existing holder, Navy Capital, a cannabis-focused institutional fund based in New York City.

John Kaden, Managing Partner and Chief Investment Officer of Navy Capital, stated, "We are very pleased with the progress of CLS Holdings since our initial investment several months ago. We believe CLS Holdings possesses opportunity to be a premier vertically integrated cannabis business in Nevada and we are excited about their prospects in Massachusetts. We expect that CLS quickly will establish itself as one of the top companies in the emerging U.S. cannabis market."

### **About Navy Capital**

Navy Capital's research-oriented, fundamentally-driven investment process focuses on identifying attractive opportunities within the legal cannabis space. Navy Capital seeks to find the best in class businesses within key verticals of the global cannabis industry. Those verticals include Consumer, Healthcare, Technology, Industrials, and Agriculture. Navy Capital invests in 20-30 publicly traded and select private companies that will gain market share over time in their respective verticals. Businesses that have recurring revenue and management teams that have a large share of their net worth in the company and are deeply passionate about their culture and customers are the most attractive to it.

For additional information, please visit: <https://www.navycapital.com>

### **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. 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. An expansion of its cultivation and production facility is currently underway and is expected to be completed

during the fourth quarter of 2018.

### **About CLS Holdings USA, Inc.**

CLS Holdings USA, Inc. (CLSH) is a diversified cannabis company that, subject to receipt of certain anticipated regulatory approvals, 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.

For additional information, please visit: <http://www.clsholdingsinc.com>

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 and when certain transactions will be completed, and anticipated license approvals. 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 filing with the SEC for additional details.

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