

March 31, 2020



# CLS Holdings Shares Corporate Response to COVID-19 and February Financial Results of its Nevada Operations

**LAS VEGAS, NV / ACCESSWIRE / March 31, 2020** /CLS Holdings USA, Inc. (OTCQB:CLSH)(CSE:CLSH)("CLS" or "the Company"), a diversified, integrated cannabis producer and retailer, announced that the February 2020 gross profit of its Nevada operations increased by approximately 24% from last year, jumping from over \$928,000 in February 2019 to \$1.1 million in February 2020. Additionally, the Company's Oasis subsidiary experienced a 129% increase in the number of customers served from 10,420 in February 2019 to 23,878 last month. CLS increased its gross profit by almost 64% and its gross margin by 32.2%, from 38.50% in February 2019 to 50.91% in February 2020.

"CLS' Nevada operations are in solid financial standing and our revenue is growing at a pace that allows us to continue all of our initiatives without the need for any additional capital infusion," said Jeffrey Binder, Chairman/CEO "Our retail and manufacturing teams have taken painstaking measures to provide high-quality cannabis products to our customers and I am delighted to see these efforts reflected in this month's financial report."

Last week, CLS transitioned its entire Oasis Cannabis brick and mortar retail operations to a streamlined online delivery-only platform to accommodate the state's updated COVID-19 business regulations. The dispensary has already experienced a surge in the number of delivery orders and an influx of customers directly reaching out for product inquiries and budtender consultations. Additionally, the City Trees manufacturing facility converted a portion of its THC processing resources to manufacture bottles of hand sanitizer under the guidance of its Head of Manufacturing, Dominic Monaco, PharmD. Customers who place orders directly from Oasis will receive a complimentary bottle of its in-house hand sanitizer with every purchase of \$75 or more.

"Given the current conditions where certain supplies are in higher demand and traditional channels are not able to meet the needs of our customers, this is our way of making a small but valuable contribution to keeping our customers safe, said Andrew Glashow. "During these unprecedented circumstances, we remain committed to operating our business and maintaining the highest safety and operating standards to keep our customers and staff safe."

## **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>.

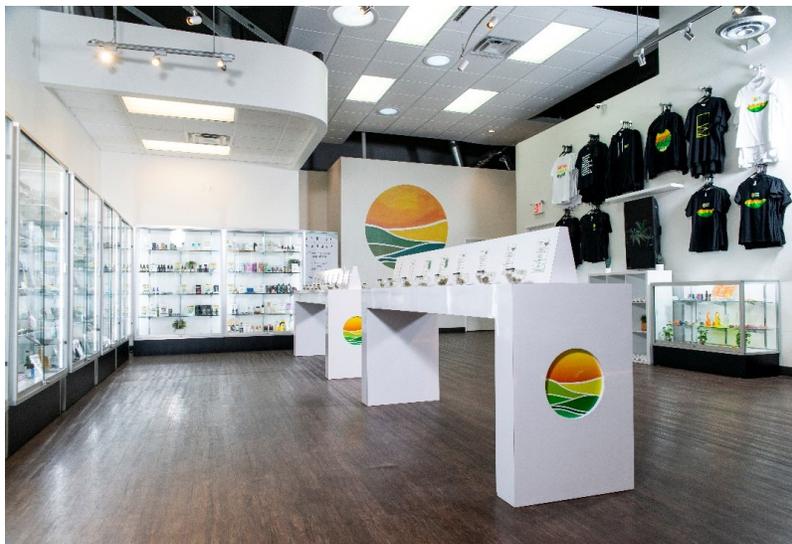
Twitter: @CLSHusa



### **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://oaiscannabis.com>





## 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 of the fastest growing wholesale companies in the industry. Its products are now available at 44 dispensaries.

<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 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. 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.

**Contact Information:**

Corporate:  
Chairman and CEO  
Jeff Binder  
[jeff@clsholdingsinc.com](mailto:jeff@clsholdingsinc.com)  
888-438-9132

Investor Relations:  
[ir@clsholdingsinc.com](mailto:ir@clsholdingsinc.com)

**SOURCE:** CLS Holdings USA, Inc.

View source version on accesswire.com:

<https://www.accesswire.com/583066/CLS-Holdings-Shares-Corporate-Response-to-COVID-19-and-February-Financial-Results-of-its-Nevada-Operations>