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CLS Holdings' City Trees Products Maintain #1 Concentrate Brand Ranking in Nevada

LAS VEGAS, NV / ACCESSWIRE / March 14, 2023 / CLS Holdings USA, Inc.

(OTCQB:CLSH)(CSE:CLSH), (the "Company" or "CLS"), a diversified cannabis company operating as Cannabis Life Sciences, announced today that the company's wholesale manufacturing division, City Trees, is again ranked as the number one concentrate brand by units sold in Nevada.

From January to December 2022, CITY TREES generated \$21.2M in retail sales and sold 1.1M units of vapes and dabbable concentrates, according to the cannabis retail tracking firm, BDS Analytics.

CLS Holdings has grown by 43% YoY as a house brand and secured a 6.5% brand share within the vape category.

City Trees products include disposable vapes, cartridges, dab-oil syringes, tinctures, and various live and cured resin concentrates. PUF vape cartridges and Naked City Pre-Rolls are the newest additions to the CLS house brand and YTD, they have procured a 9.8% market share across brands.

"Although wholesale and retail prices have adjusted to be more competitive, we have been able to capture increased market share by supporting and attracting local and out-of-town price sensitive customers," stated Yuhanna El, Director of Sales.

Statewide distribution provides brand availability in more than 80 dispensaries in Nevada, as well as in the Company's own retail dispensary, [Oasis Cannabis](#).

Oasis Cannabis is home to the largest selection of City Trees products in Nevada, with over 100 of its products consistently stocked.

"Despite the macroeconomic challenges that have impacted many of our peers, we continue to draw new and repeat customers to our brands by offering the unique combination of unbeatable quality and attractive pricing," said Andrew Glashow, Chief Executive Officer of CLS. "I am thrilled to see that our products, produced in our state-of-the-art manufacturing facility, and our team's formulation expertise, are continuing to resonate with consumers."

----- 2022 Highlights -----

799.63K units sold according to BDS Analytics from Jan-Dec 2022, representing 6.5% Brand Share and 43% growth YoY

\$18.2M in retail sales according to BDS Analytics

7 of the top 20 selling vape skus by total sales in the state of NV in 2022 were City Trees brands

PUF cartridges- \$2M in retail sales from 126.44K units sold

Naked City - \$995k 170.54k units sold

The 3 brands generated \$21.2M in retail sales and sold 1.1M units in 2022

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." 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](https://twitter.com/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, Oasis 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>

Founded in 2017, City Trees is a Nevada-based cannabis cultivation, production and distribution company that offers a wide variety of products with consistent results. City Trees products are available in numerous dispensaries throughout the state of Nevada. <https://citytrees.com>

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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 expected development of our business and joint ventures, results of operations and financial performance, future liquidity, working capital and capital requirements. 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. 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 for additional details.

SOURCE: CLS Holdings USA, Inc.

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