

CLS Holdings USA, Inc Redeems All Outstanding Yorkville Convertible Debentures Outstanding

LAS VEGAS, February 28, 2019

CLS Holdings USA Inc. (OTCQB:CLSH) (CSE:CLSH.U) "CLS", a diversified cannabis company operating as Cannabis Life Sciences, has redeemed all of its convertible debentures issued to YA II PN, Ltd., "Yorkville", a Cayman Island exempted limited partnership, which were issued on May 14, 2018 and July 20, 2018.

Pursuant to the terms of the debentures, the investor generally was able to convert any portion of the principal and accrued interest under the debentures into CLS Common Stock at a fixed conversion price of \$0.40 per share. By redeeming the debentures for total cash consideration of \$964,787, CLS has eliminated the potential issuance of approximately 2.5 million shares of CLS stock that would be immediately eligible for resale.

"We have been reviewing a number of options available to us for increasing shareholder value and felt this would be a beneficial transaction by eliminating the potential issuance of a substantial number of shares that could be sold in the market".

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://oasiscannabis.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 33 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, anticipated growth and possible conversions of debentures into common stock. 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 filings with the SEC and on its SEDAR profile at www.sedar.com for additional details.

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