

CLS Holdings Announces November Financial Results

Las Vegas, Nevada--(Newsfile Corp. - December 11, 2019) - CLS Holdings USA, Inc. (OTCQB: CLSH) (CSE: CLSH) ("CLS" or the "Company"), a diversified cannabis company operating as Cannabis Life Sciences, is pleased to report unaudited consolidated revenue of \$1.08 million for the month of November 2019.

November 2019 Financial Highlights

- Consolidated revenue from Oasis Cannabis and City Trees of \$1.08 million compared to \$0.71 million in November 2018, an increase of 52.8%. Consolidated gross margin of 48.5% compared to 43.5% in November 2018.
- Record revenue from the Company's Oasis Cannabis dispensary of \$797,877, a 71.9% increase over November 2018 dispensary revenue of \$464,243.
- A 106.9% increase in dispensary customers, from 10,299 (343 average per day) in November 2018 to a record 21,310 (775 average per day) in November 2019.
- Revenue per SF of \$426 compared to \$265 per SF in November 2018, an increase of 60.4%.
- November 2019 dispensary gross margin of 49.0%, up from 40.8% in November 2018.
- Revenue from City Trees, the Company's branded products and bulk flower division, of \$283,428, a 16.5% increase over November 2018 City Trees revenue of \$243,241.
- November 2019 City Trees gross margin of 47.1% compared to 48.5% in November 2018.

Andrew Glashow, President and COO of CLS Holdings, stated: "Our records continue to accumulate. Despite closing for two and a half days during expansion construction, November 2019 was another record month at our Oasis Cannabis dispensary in terms of customers and revenue. With more than 1,000 customers, Black Friday has emerged as our biggest single day across those same categories, eclipsing our previous single biggest days on Halloween and April 20th of this year."

"Also in November, we completed the first phase of our buildout and licensing of our new, state-of-the-art extraction and production facility. This facility allows us to produce our own THC oil for use in all City Trees branded products sold through more than 40 dispensaries throughout Nevada. We also anticipate partnering with 3rd party organizations interested in having their products manufactured at our newly licensed state of the art facility."

Operational Highlights

- For two and a half days in November, Oasis Cannabis was closed in order to complete its third expansion of the year, highlights of which include the following:
 - Available retail space increased from 1,750 square feet to 2,000 square feet.
 - Number of point of sale systems increased from four to ten.
 - A dedicated express checkout line was added.
 - Reopened in time for Black Friday, our single biggest day ever with more than 1,000 customers.
- In November 2019, the Company completed phase 1 of the buildout and licensing of its conversion and extraction facilities in North Las Vegas, Nevada. As a result, the Company is now in a position to manufacture its own THC oil in house for City Trees and other customers.

MJBizCon

- On December 11-13, 2019, the Company will be presenting at the MJBizCon, the largest gathering of cannabis business professionals in the world with more than 35,000 attendees. Please visit our City Trees booth C8649 at the conference.
- Before, during, and after the MJBizCon, the Company will host a series of open houses at its Oasis Cannabis dispensary, the purpose of which is to showcase its newly remodeled storefront.

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 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, including the timing of anticipated construction and implementation of our expansion plan. 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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