
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **October 6, 2020**

CLS HOLDINGS USA, INC.

(Exact name of registrant as specified in its charter)

Nevada

(State or other jurisdiction of incorporation)

000-55546

(Commission File Number)

45-1352286

(IRS Employer Identification No.)

11767 South Dixie Highway, Suite 115
Miami, Florida

(Address of principal executive offices)

33156

(Zip Code)

Registrant's telephone number, including area code: **(888) 438-9132**

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Securities Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act: **None.**

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (Section 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Section 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On October 6, 2020, CLS Holdings USA, Inc. issued a press release relating to its results for the first quarter of fiscal 2021, ended August 31, 2020. A copy of the press release is attached to this Current Report on Form 8-K as Exhibit 99.1.

As provided in General Instruction B.2 of SEC Form 8-K, such information shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liabilities of that section, and it shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, or under the Exchange Act, whether made before or after the date hereof, except as expressly set forth by specific reference in such filing to this Current Report on Form 8-K.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>CLS Holdings USA, Inc. Press Release dated October 6, 2020.</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CLS HOLDINGS USA, INC.

Date: October 6, 2020

By: /s/ Jeffrey I. Binder
Jeffrey I. Binder
Chairman and Chief Executive Officer



**CLS Holdings USA, Inc. Announces Record First Quarter Fiscal 2021
Results, Poised to Deliver Continued Growth**

LAS VEGAS, NV / ACCESSWIRE / October 6, 2020 / CLS Holdings USA, Inc. (OTCQB: CLSH, CSE: CLSH) (“CLS” or the “Company”), a diversified cannabis company operating as Cannabis Life Sciences, today announced its operational and financial results for the first quarter of fiscal 2021, ended August 31, 2020. The Company maintained consistent growth month to month in this period, setting historic company records for revenue and gross margin - a testament to its community-minded and adaptable approach to operations.

Key Q1 Financial Accomplishments

- Total revenues were \$3,780,869 compared to \$2,859,015 reported in the same quarter in 2019, representing an increase of over 30%.
- Gross margin increased to 53% - an increase of 2% over the quarter ended August 31, 2019.
- The average dollar amount per transaction at CLS’ retail operation increased by 41.6% to \$56.34, compared to \$39.79 for the same period in 2019.

	2019		2020	
	Net Revenue	Gross Margin	Net Revenue	Gross Margin
June	\$895,580	51%	\$1,039,826	55%
July	\$916,839	50%	\$1,346,072	53%
August	\$1,046,596	51%	\$1,394,971	51%

“We’re honored to have the support of our local community that made this summer such a success. Outpacing the annual growth of the Nevada cannabis industry, despite a significant decline in tourism traffic and the challenges presented in 2020, illustrates how hard our team has worked to continually assess the right moves to make over these three months”, said Andrew Glashow, President and COO of CLS Holdings. “The continued growth at Oasis and renewed excitement around our wholesale brand, City Trees, has given us great momentum leading into the fall as we continue to scale our operations in the Southwest.”

The Company experienced record-setting revenue at its Nevada retail subsidiary in consecutive months of the first quarter, and saw continued improvements in revenue at its wholesale manufacturing division leading up to its brand reinvigoration in September. CLS’ total first quarter net decrease in cash and cash equivalents was only \$(38,466), which included a \$750,000 repayment on a note, and represents a 99% improvement compared to \$(4,617,892) in the quarter ended August 31, 2019.

Operational Highlights

CLS' retail and wholesale subsidiaries continued to operate under ongoing safety and capacity constraints throughout the first quarter of fiscal 2021, and have maintained operational adaptations established in March, including delivery and curbside services. Despite reduced in-store capacity and an overall 30% reduction in operating hours for the quarter, Oasis processed an average of 595 transactions per day, a 4% increase over the first quarter of 2019, and saw a remarkable 32% increase in revenue. This growth was bolstered by the implementation of a new website with improved e-commerce capability.



The Company's wholesale division, City Trees successfully prepared for its September rebrand throughout the first quarter. Renewed interest in the brand followed announcements of a more curated product catalog, expanded sustainability efforts, and updated, refined design criteria. The brand successfully relaunched in September, with promising preliminary results scheduled to be announced later in October.





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: @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, 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>

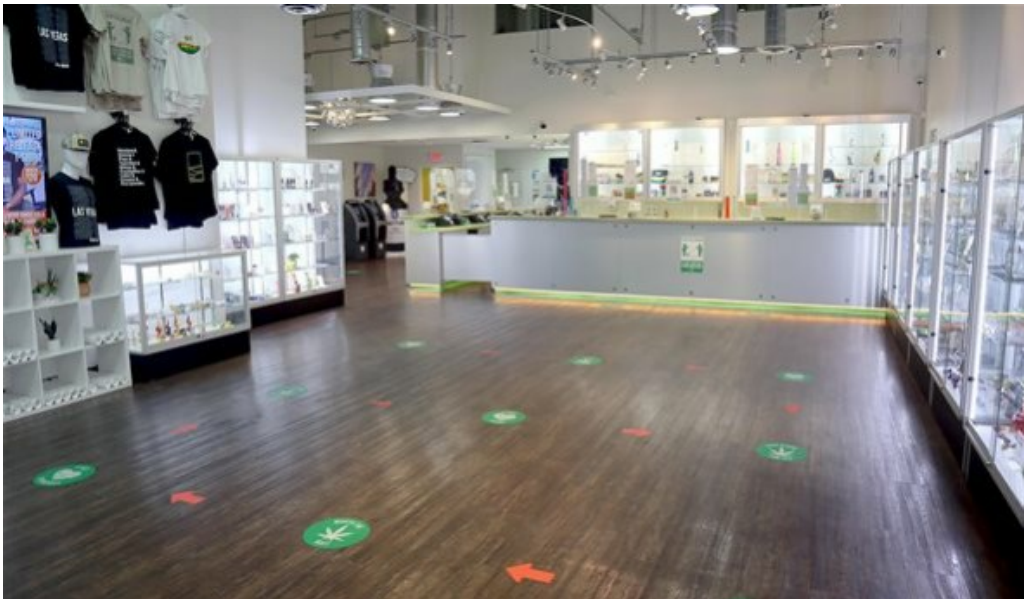


Photo: Oasis Cannabis Dispensary. Las Vegas, NV



CITYTREES

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 products are available in numerous dispensaries throughout the state of Nevada. <https://citytrees.com>



Photo: City Trees production facility, Las Vegas, NV

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 future impact of the COVID-19 virus on our business, the future results of our initiatives to retain our employees and strengthen our relationships with our customers and community during the pandemic, the future effect of our initiatives to expand market share and achieve growth during and following the pandemic, future results of operations and financial performance, anticipated future events, and the effectiveness of our business practices during the pandemic. 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. Due to the speed with which the COVID-19 situation is developing and the uncertainty of its magnitude, outcome and duration, it is not possible to estimate its impact on our business, operations or financial results; however, the impact could be material. 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.

Contact Information:

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President and COO
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Source: CLS Holdings USA, Inc.