
**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): January 16, 2024

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.)

516 S. 4th Street
Las Vegas, Nevada
(Address of principal executive offices)

89101
(Zip Code)

Registrant's telephone number, including area code: (888) 359-4666

(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 8.01 Other Events.

On January 16, 2024, CLS Holdings USA, Inc. (the “Company”), made a public announcement in the form of a press release announcing the retirement of a total of \$4,340,101 in principal and interest repayment obligations of the Company (the “Press Release”). The Press Release explains that this debt reduction was achieved through the repurchase of \$3,875,094 in principal amount of 8% Debentures at a discount of 60% of principal with interest forgiven in the amount of \$465,007. The retirement of these Debentures also resulted in the cancellation of 5,076,371 in warrant rights otherwise available under these Debentures. The Company financed the retirement of the debt through the issuance of a total of 64,132,145 restricted shares of the Company’s common stock at per share prices of \$0.0333, and \$0.0345. The Company posted the Press Release in the “News & Media” section of its website at www.clsholdingsinc.com.

The Company further disclosed its restructuring of its remaining debt obligations totaling approximately \$7.2 million, by extending terms of repayment on all of the debt, and with respect to \$3,639,343 of that total, extending the repayment of the debt to January 2028, with monthly payments made in the interim.

The Press Release is attached as Exhibit 99.1 to this Current Report.

Item 9.01 Financial Statements and Exhibits.

Exhibits

99.1	Press Release dated January 16, 2024
104	Cover Page Interactive Data File (formatted as Inline XBRL)

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: January 18, 2024

By: /s/ Andrew Glashow
Andrew Glashow
Chief Executive Officer and Chairman of the
Board of CLS Holdings USA, Inc.

January 16, 2024



CLS Holdings USA Inc. (“CLSH”) Announces Repayment of \$3,875,094 in Principal Debenture Obligations

LAS VEGAS, NV / ACCESSWIRE / January 16, 2024 /This Debt Retirement eliminates a total of \$4,340,101 in Principal and Interest Repayment Obligations of the Company. This debt reduction was achieved through the repurchase of \$3,875,094 in Principal Amount of 8% Debentures at a discount amounting to 60% of Principal, with interest forgiven in the amount of \$465,007. The Retirement of the Debentures also resulted in the cancellation of 5,076,371 in warrant rights otherwise available under those Debentures.



In conjunction with this significant debt reduction and previous debt cancellation the total debt obligations have been reduced in the past 16 months from \$23.5 million to approximately \$7.2 million.

CLSH also restructured its remaining debt obligations totaling approximately \$7.2 million, by extending terms of repayment on all of the debt, and with respect to \$3,639,343, of that total, extending repayment of the debt to January of 2028, with monthly payments made in the interim. The retirement of the debt was financed through the issuance of a total of 64,132,135 RESTRICTED shares of CLSH common stock at per share prices of 0.0333 and 0.0345.



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 Dispensary and City Trees subsidiaries in Nevada, with plans to expand production and distribution in other states. CLS stands for "Cannabis Life Sciences," in recognition of the Company's state-of-the-art scientific method of extracting various cannabinoids from the cannabis 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.

Instagram @clsholdingsusa | Facebook: @CLSHoldingsUSA

Twitter: @CLSHoldingsUSA | LinkedIn: @CLS Holdings USA Inc



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 cannabis 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.

oasiscannabis.com | [@oasisdispensary](https://www.instagram.com/clsholdingsusa)



Founded in 2017, City Trees is a Nevada-based cannabis cultivation, production and distribution company. Offering a wide variety of products with consistent results, including cannabis concentrates and cannabis-infused products. City Trees products are available in numerous dispensaries throughout the state of Nevada and New Mexico.

citytrees.com | [@citytreesnv](https://www.instagram.com/citytreesnv)

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 impact of the COVID-19 virus on our business, the results of our initiatives to retain our employees and strengthen our relationships with our customers and community during the pandemic, the effect of our initiatives to expand market share and achieve growth, the expected development of our business and joint ventures, results of operations and financial performance, future liquidity, working capital and capital requirements, the impact of the reverse stock split on our stock price, the effects of the additional dilution in our common stock that may occur as a result of the amendments to our convertible debentures, and anticipated future events. 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.

Contact Information:

Corporate:
Chairman and CEO
Andrew Glashow
888-438-9132

Investor Relations:
investors@clsholdingsinc.com



SOURCE: CLS Holdings USA, Inc.

View the original press release on accesswire.com