
**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): February 22, 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 1.01 Entry into a Material Definitive Agreement.

Notes

On February 22, 2024, CLS Holdings USA, Inc., a Nevada corporation (the “Company”), entered into four secured promissory notes (the “Notes”) in aggregate original principal amount of \$1,350,000.00. The Notes bear interest at 12% annually and are secured by all otherwise unencumbered assets of the Company or its subsidiaries permitted to be pledged by law. The Notes mature on February 28, 2026.

The Company issued the Notes pursuant to a private placement under Rule 506(b) of the Securities Act of 1933, as amended (the “Act”). The purchasers of the Notes are all accredited investors, as defined in Rule 501(a) of the Act.

The Company used \$1,250,000.00 of the proceeds of the Notes to complete the Redemption described below. The Company will use remaining proceeds of the Notes for general working capital purposes. The Notes represent a material reduction in principal and interest payable and in the interest rate compared to the Debentures that were redeemed by the proceeds of the Notes. The Debentures are described in more detail below.

Redemption

On February 22, 2024, the Company entered into a Redemption Agreement with Tribeca Investment Partners PTY LTD - Tribeca Global Natural Resources Fund and several related entities to redeem unsecured debentures, bearing interest at 15% per annum, in aggregate original principal amount of \$1,500,000.00 (the “Debentures”), related warrants to purchase 454,548 shares of the Company’s common stock, and 13,174,402 shares of the Company’s common stock (the “Shares”) for a total redemption price of \$1,250,000.00 (the “Redemption”). As a result of the Redemption the Company retired \$1,200,000.00 in outstanding principal payable under the Debentures and \$326,250.00 of accrued but unpaid interest. The redemption of the Shares at \$0.045 per share reduced the outstanding issued shares of the Company from 137,675,276 to 124,400,496.

The Company financed the Redemption with the proceeds of the Notes described above.

Item 9.01 Financial Statements and Exhibits.

Exhibits

- 10.1 [Secured Promissory Note dated February 22, 2024, made by the Company in favor of FK Legacy Trust](#)
 - 10.2 [Secured Promissory Note dated February 22, 2024, made by the Company in favor of Patrick Haldan](#)
 - 10.3 [Secured Promissory Note dated February 22, 2024, made by the Company in favor of LEM Investments LLC](#)
 - 10.4 [Secured Promissory Note dated February 22, 2024, made by the Company in favor of Ian Whitmore](#)
 - 10.5 [Redemption Agreement dated February 22, 2024, by and among the Company, Tribeca Investment Partners PTY LTD – Tribeca Global Natural Resources Fund and the other parties named therein](#)
 - 104 Cover Page Interactive Data File (formatted as Inline XBRL)
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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: February 23, 2024

By: /s/ Andrew Glashow
Andrew Glashow
Chairman and Chief Executive Officer

No. CLSH2024-PN3

SECURED PROMISSORY NOTE

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED ("SECURITIES ACT"), OR ANY APPLICABLE STATE ("BLUE SKY LAWS") OR FOREIGN SECURITIES LAWS AND WILL BE ISSUED IN RELIANCE UPON AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS PROVIDED BY RULE 506(b) OF REGULATION D AND/OR SECTION 4(a)(2) UNDER THE SECURITIES ACT AND OUTSIDE THE UNITED STATES PURSUANT TO OTHER APPLICABLE REGULATIONS UNDER THE SECURITIES ACT. ANY SALE, PLEDGE, ENCUMBRANCE OR OTHER TRANSFER (ANY, A "TRANSFER") OF ALL OR ANY PORTION OF SUCH SECURITIES WILL BE INVALID UNLESS SUBJECT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND AS REQUIRED BY APPLICABLE BLUE SKY AND/OR FOREIGN LAWS AS TO SUCH TRANSFER OR IN THE OPINION OF COUNSEL SATISFACTORY TO THE BORROWER SUCH REGISTRATION IS UNNECESSARY IN ORDER FOR SUCH TRANSFER TO COMPLY WITH THE SECURITIES ACT AND APPLICABLE BLUE SKY LAWS. BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT (A) IT IS NOT A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT OR (B) IT IS AN ACCREDITED INVESTOR AS DEFINED IN RULE 501 UNDER THE SECURITIES ACT AND THAT IS ACQUIRING THE SECURITY FOR ITS OWN ACCOUNT.

\$450,000

February 22, 2024

For Value Received, CLS Holdings USA, Inc, a Nevada corporation with its principal address at 516 S. 4th Street, Las Vegas, Nevada 89101 ("Maker"), under the terms of this Promissory Note ("Note"), promises to pay to the order of FK Legacy Trust with its principal address at 9849 SE Sandpine Ln, Hobe Sound Florida, 33455 ("Purchaser"), the principal amount of \$450,000 (the "Principal Amount"), together with interest on the Principal Amount of 12% per annum, ("Principal and Interest Amount") on or before February 28, 2026 (the "Maturity Date").

Interest payable on the Principal Amount shall accrue at a rate per annum equal to twelve percent (12%) calculated on the basis of a 360-day year ("Interest").

All amounts under this Note are in U.S. Dollars.

1. Payment. Maker shall make payment to the Purchaser of principal and interest on a monthly basis commencing on March 31, 2024 and continuing on the last day of each successive month for 24 total months, as set forth in the attached Exhibit A. There shall be no prepayment penalties in the event that Maker elects to pay the obligation in advance of the Maturity Date.

2. Default.

2.1. Events of Default. With respect to the Note, the following events are "Events of Default":

- (a) Default of Maker in the payment of principal or accrued interest under the Note when due; or
- (b) the occurrence of any of the following:
 - (i) Maker files a petition in bankruptcy or for reorganization or for the adoption of a plan under the United States Bankruptcy Code (as now or in the future amended, the "Bankruptcy Code");
 - (ii) Maker makes a general assignment for the benefit of its creditors;
 - (iii) Maker consents to the appointment of a receiver or trustee for all or a substantial part of the property of Maker or approves as filed in good faith a petition filed against Maker under the Bankruptcy Code; or
 - (iv) The commencement of a proceeding or case, without the application or consent of Maker, in any court of competent jurisdiction, seeking (i) its liquidation, reorganization, dissolution or winding-up, or the composition or readjustment of its debts, (ii) the appointment of a trustee, receiver, custodian, liquidator or the like of Maker for all or any substantial part of its assets, or (iii) similar relief in respect of Maker under any law relating to bankruptcy, insolvency, reorganization, winding-up or composition or adjustment of debts, and such proceeding or case set forth in (i), (ii), or (iii) above continues undismissed or uncontroverted, or an order, judgement or decree approving or ordering any of the foregoing is entered and continues unstayed and in effect, for a period of sixty (60) business days.

3. Acceleration. If any one or more Events of Default described in Section 2.1 shall occur and be continuing, then Purchaser may, at Purchaser's option and by written notice to Maker, declare the unpaid balance of the Note owing to Purchaser to be forthwith due and payable.

4. Secured. This Note is a secured obligation of Maker and the security shall be all of the otherwise unencumbered assets of the Company or its subsidiaries, permitted to be pledged by law.

5. Notices. Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or if faxed with confirmation of receipt or if mailed by registered or certified mail, postage prepaid, at the address of Maker or Purchaser. Any Party hereto may by notice so given change its address for future notice hereunder. Notice shall conclusively be deemed to have been received when personally delivered or faxed, or five business days after being deposited in the mail in the manner set forth above.

6. Usury. This Note is hereby expressly limited so that in no event whatsoever, whether by reason of acceleration of maturity of the loan evidenced hereby, payment of the Principal and Interest Amount or otherwise, shall the amount paid or agreed to be paid to Purchaser hereunder for the loan, use, forbearance or detention of money exceed that permissible under applicable law. If at any time the performance of any provision of this Note or of any other agreement or instrument entered into in connection with this Note involve a payment exceeding the limit of interest that may be validly charged for the loan, use, forbearance or detention of money under applicable law, then automatically and retroactively, ipso facto, the obligation to be performed shall be reduced to such limit.

7. WAIVER OF RIGHT TO TRIAL BY JURY. THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION DOCUMENT OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES' ACCEPTANCE OF THIS AGREEMENT.

8. Governing Law; Jurisdiction. Maker and Purchaser each hereby submits to personal jurisdiction in the State of Nevada, consents to the exclusive jurisdiction of any competent state or federal district court sitting in Clark County, Nevada, and waives any and all rights to raise lack of personal jurisdiction as a defense in any action, suit, or proceeding in connection with this Note or any related matter. This Note shall be governed by, and construed and interpreted in accordance with, the laws of the State of Nevada, without reference to conflicts of law provisions of such state. Exclusive venue for any legal proceedings brought in connection with, or relating to, this Note shall be in Clark County, Nevada.

9. Successors. The provisions of this Note shall inure to the benefit of and be binding on any permitted successor of Purchaser.

This Note is executed in the State of Nevada as of the date first set forth above.

Signatures on next page.

CLS Holdings, USA, Inc.,
a Nevada corporation

By: /s/ Andrew Glashow
Andrew Glashow
CEO and Chairman

Agreed to and accepted:

By: /s/ Frank Koretsky
Frank Koretsky
Trustee of FK Legacy Trust

EXHIBIT A

\$450,000 FK Legacy Trust Payment Schedule

Period	Date	Payment	Balance	Principal	Interest
		\$ -	\$ 450,000.00	\$ 450,000.00	\$ -
1	3/31/2024	21,238.99	434,461.01	15,538.99	5,700.00
2	4/30/2024	21,238.99	417,566.63	16,894.38	4,344.61
3	5/31/2024	21,238.99	400,503.30	17,063.33	4,175.67
4	6/30/2024	21,238.99	383,269.34	17,233.96	4,005.03
5	7/31/2024	21,238.99	365,863.05	17,406.30	3,832.69
6	8/31/2024	21,238.99	348,282.69	17,580.36	3,658.63
7	9/30/2024	21,238.99	330,526.52	17,756.16	3,482.83
8	10/31/2024	21,238.99	312,592.79	17,933.73	3,305.27
9	11/30/2024	21,238.99	294,479.73	18,113.06	3,125.93
10	12/31/2024	21,238.99	276,185.54	18,294.19	2,944.80
11	1/31/2025	21,238.99	257,708.40	18,477.14	2,761.86
12	2/28/2025	21,238.99	239,046.49	18,661.91	2,577.08
13	3/31/2025	21,238.99	220,197.97	18,848.53	2,390.46
14	4/30/2025	21,238.99	201,160.96	19,037.01	2,201.98
15	5/31/2025	21,238.99	181,933.57	19,227.38	2,011.61
16	6/30/2025	21,238.99	162,513.92	19,419.66	1,819.34
17	7/31/2025	21,238.99	142,900.07	19,613.85	1,625.14
18	8/31/2025	21,238.99	123,090.07	19,809.99	1,429.00
19	9/30/2025	21,238.99	103,081.98	20,008.09	1,230.90
20	10/31/2025	21,238.99	82,873.81	20,208.17	1,030.82
21	11/30/2025	21,238.99	62,463.56	20,410.25	828.74
22	12/31/2025	21,238.99	41,849.20	20,614.36	624.64
23	1/31/2026	21,238.99	21,028.70	20,820.50	418.49
24	2/28/2026	21,238.99	-	21,028.70	210.29
		<u>\$ 509,735.79</u>		<u>\$ 450,000.00</u>	<u>\$ 59,735.79</u>

No. CLSH2024-PN4

SECURED PROMISSORY NOTE

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED ("SECURITIES ACT"), OR ANY APPLICABLE STATE ("BLUE SKY LAWS") OR FOREIGN SECURITIES LAWS AND WILL BE ISSUED IN RELIANCE UPON AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS PROVIDED BY RULE 506(b) OF REGULATION D AND/OR SECTION 4(a)(2) UNDER THE SECURITIES ACT AND OUTSIDE THE UNITED STATES PURSUANT TO OTHER APPLICABLE REGULATIONS UNDER THE SECURITIES ACT. ANY SALE, PLEDGE, ENCUMBRANCE OR OTHER TRANSFER (ANY, A "TRANSFER") OF ALL OR ANY PORTION OF SUCH SECURITIES WILL BE INVALID UNLESS SUBJECT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND AS REQUIRED BY APPLICABLE BLUE SKY AND/OR FOREIGN LAWS AS TO SUCH TRANSFER OR IN THE OPINION OF COUNSEL SATISFACTORY TO THE BORROWER SUCH REGISTRATION IS UNNECESSARY IN ORDER FOR SUCH TRANSFER TO COMPLY WITH THE SECURITIES ACT AND APPLICABLE BLUE SKY LAWS. BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT (A) IT IS NOT A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT OR (B) IT IS AN ACCREDITED INVESTOR AS DEFINED IN RULE 501 UNDER THE SECURITIES ACT AND THAT IS ACQUIRING THE SECURITY FOR ITS OWN ACCOUNT.

\$300,000

February 22, 2024

For Value Received, CLS Holdings USA, Inc, a Nevada corporation with its principal address at 516 S. 4th Street, Las Vegas, Nevada 89101 ("Maker"), under the terms of this Promissory Note ("Note"), promises to pay to the order of Patrick Haldan with his principal address at 7180 E. Kierland Blvd unit 1116, Scottsdale Arizona 85254 ("Purchaser"), the principal amount of \$300,000 (the "Principal Amount"), together with interest on the Principal Amount of 12% per annum, ("Principal and Interest Amount") on or before February 28, 2026 (the "Maturity Date").

Interest payable on the Principal Amount shall accrue at a rate per annum equal to twelve percent (12%) calculated on the basis of a 360-day year ("Interest").

All amounts under this Note are in U.S. Dollars.

1. Payment. Maker shall make payment to the Purchaser of principal and interest on a monthly basis commencing on March 31, 2024 and continuing on the last day of each successive month for 24 total months, as set forth in the attached Exhibit A. There shall be no prepayment penalties in the event that Maker elects to pay the obligation in advance of the Maturity Date.

2. Default.

2.1. Events of Default. With respect to the Note, the following events are "Events of Default":

- (a) Default of Maker in the payment of principal or accrued interest under the Note when due; or
- (b) the occurrence of any of the following:
 - (i) Maker files a petition in bankruptcy or for reorganization or for the adoption of a plan under the United States Bankruptcy Code (as now or in the future amended, the "Bankruptcy Code");
 - (ii) Maker makes a general assignment for the benefit of its creditors;
 - (iii) Maker consents to the appointment of a receiver or trustee for all or a substantial part of the property of Maker or approves as filed in good faith a petition filed against Maker under the Bankruptcy Code; or
 - (iv) The commencement of a proceeding or case, without the application or consent of Maker, in any court of competent jurisdiction, seeking (i) its liquidation, reorganization, dissolution or winding-up, or the composition or readjustment of its debts, (ii) the appointment of a trustee, receiver, custodian, liquidator or the like of Maker for all or any substantial part of its assets, or (iii) similar relief in respect of Maker under any law relating to bankruptcy, insolvency, reorganization, winding-up or composition or adjustment of debts, and such proceeding or case set forth in (i), (ii), or (iii) above continues undismissed or uncontroverted, or an order, judgement or decree approving or ordering any of the foregoing is entered and continues unstayed and in effect, for a period of sixty (60) business days.

3. Acceleration. If any one or more Events of Default described in Section 2.1 shall occur and be continuing, then Purchaser may, at Purchaser's option and by written notice to Maker, declare the unpaid balance of the Note owing to Purchaser to be forthwith due and payable.

4. Secured. This Note is a secured obligation of Maker and the security shall be all of the otherwise unencumbered assets of the Company or its subsidiaries, permitted to be pledged by law.

5. Notices. Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or if faxed with confirmation of receipt or if mailed by registered or certified mail, postage prepaid, at the address of Maker or Purchaser. Any Party hereto may by notice so given change its address for future notice hereunder. Notice shall conclusively be deemed to have been received when personally delivered or faxed, or five business days after being deposited in the mail in the manner set forth above.

6. Usury. This Note is hereby expressly limited so that in no event whatsoever, whether by reason of acceleration of maturity of the loan evidenced hereby, payment of the Principal and Interest Amount or otherwise, shall the amount paid or agreed to be paid to Purchaser hereunder for the loan, use, forbearance or detention of money exceed that permissible under applicable law. If at any time the performance of any provision of this Note or of any other agreement or instrument entered into in connection with this Note involve a payment exceeding the limit of interest that may be validly charged for the loan, use, forbearance or detention of money under applicable law, then automatically and retroactively, ipso facto, the obligation to be performed shall be reduced to such limit.

7. WAIVER OF RIGHT TO TRIAL BY JURY. THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION DOCUMENT OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES' ACCEPTANCE OF THIS AGREEMENT.

8. Governing Law; Jurisdiction. Maker and Purchaser each hereby submits to personal jurisdiction in the State of Nevada, consents to the exclusive jurisdiction of any competent state or federal district court sitting in Clark County, Nevada, and waives any and all rights to raise lack of personal jurisdiction as a defense in any action, suit, or proceeding in connection with this Note or any related matter. This Note shall be governed by, and construed and interpreted in accordance with, the laws of the State of Nevada, without reference to conflicts of law provisions of such state. Exclusive venue for any legal proceedings brought in connection with, or relating to, this Note shall be in Clark County, Nevada.

9. Successors. The provisions of this Note shall inure to the benefit of and be binding on any permitted successor of Purchaser.

This Note is executed in the State of Nevada as of the date first set forth above.

Signatures on next page.

CLS Holdings, USA, Inc.,
a Nevada corporation

By: /s/ Andrew Glashow
Andrew Glashow
CEO and Chairman

Agreed to and accepted:

By: /s/ Patrick Haldan
Patrick Haldan

EXHIBIT A

\$300,000 Haldan Payment Schedule

Period	Date	Payment	Balance	Principal	Interest
		\$ -	\$ 300,000.00	\$ 300,000.00	\$ -
1	3/31/2024	14,159.33	289,640.67	10,359.33	3,800.00
2	4/30/2024	14,159.33	278,377.75	11,262.92	2,896.41
3	5/31/2024	14,159.33	267,002.20	11,375.55	2,783.78
4	6/30/2024	14,159.33	255,512.90	11,489.31	2,670.02
5	7/31/2024	14,159.33	243,908.70	11,604.20	2,555.13
6	8/31/2024	14,159.33	232,188.46	11,720.24	2,439.09
7	9/30/2024	14,159.33	220,351.01	11,837.44	2,321.88
8	10/31/2024	14,159.33	208,395.20	11,955.82	2,203.51
9	11/30/2024	14,159.33	196,319.82	12,075.38	2,083.95
10	12/31/2024	14,159.33	184,123.69	12,196.13	1,963.20
11	1/31/2025	14,159.33	171,805.60	12,318.09	1,841.24
12	2/28/2025	14,159.33	159,364.33	12,441.27	1,718.06
13	3/31/2025	14,159.33	146,798.64	12,565.68	1,593.64
14	4/30/2025	14,159.33	134,107.30	12,691.34	1,467.99
15	5/31/2025	14,159.33	121,289.05	12,818.25	1,341.07
16	6/30/2025	14,159.33	108,342.61	12,946.44	1,212.89
17	7/31/2025	14,159.33	95,266.71	13,075.90	1,083.43
18	8/31/2025	14,159.33	82,060.05	13,206.66	952.67
19	9/30/2025	14,159.33	68,721.32	13,338.73	820.60
20	10/31/2025	14,159.33	55,249.21	13,472.11	687.21
21	11/30/2025	14,159.33	41,642.37	13,606.84	552.49
22	12/31/2025	14,159.33	27,899.47	13,742.90	416.42
23	1/31/2026	14,159.33	14,019.14	13,880.33	278.99
24	2/28/2026	14,159.33	0.00	14,019.14	140.19
		<u>\$ 339,823.86</u>		<u>\$ 300,000.00</u>	<u>\$ 39,823.86</u>

No. CLSH2024-PN5

SECURED PROMISSORY NOTE

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED ("SECURITIES ACT"), OR ANY APPLICABLE STATE ("BLUE SKY LAWS") OR FOREIGN SECURITIES LAWS AND WILL BE ISSUED IN RELIANCE UPON AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS PROVIDED BY RULE 506(b) OF REGULATION D AND/OR SECTION 4(a)(2) UNDER THE SECURITIES ACT AND OUTSIDE THE UNITED STATES PURSUANT TO OTHER APPLICABLE REGULATIONS UNDER THE SECURITIES ACT. ANY SALE, PLEDGE, ENCUMBRANCE OR OTHER TRANSFER (ANY, A "TRANSFER") OF ALL OR ANY PORTION OF SUCH SECURITIES WILL BE INVALID UNLESS SUBJECT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND AS REQUIRED BY APPLICABLE BLUE SKY AND/OR FOREIGN LAWS AS TO SUCH TRANSFER OR IN THE OPINION OF COUNSEL SATISFACTORY TO THE BORROWER SUCH REGISTRATION IS UNNECESSARY IN ORDER FOR SUCH TRANSFER TO COMPLY WITH THE SECURITIES ACT AND APPLICABLE BLUE SKY LAWS. BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT (A) IT IS NOT A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT OR (B) IT IS AN ACCREDITED INVESTOR AS DEFINED IN RULE 501 UNDER THE SECURITIES ACT AND THAT IS ACQUIRING THE SECURITY FOR ITS OWN ACCOUNT.

\$350,000

February 22, 2024

For Value Received, CLS Holdings USA, Inc, a Nevada corporation with its principal address at 516 S. 4th Street, Las Vegas, Nevada 89101 ("Maker"), under the terms of this Promissory Note ("Note"), promises to pay to the order of LEM Investments LLC with its principal address at 6900 E. Camelback Rd. Suite 1020, Scottsdale Arizona 85253 ("Purchaser"), the principal amount of \$350,000 (the "Principal Amount"), together with interest on the Principal Amount of 12% per annum, ("Principal and Interest Amount") on or before February 28, 2026 (the "Maturity Date").

Interest payable on the Principal Amount shall accrue at a rate per annum equal to twelve percent (12%) calculated on the basis of a 360-day year ("Interest").

All amounts under this Note are in U.S. Dollars.

1. Payment. Maker shall make payment to the Purchaser of principal and interest on a monthly basis commencing on March 31, 2024 and continuing on the last day of each successive month for 24 total months, as set forth in the attached Exhibit A. There shall be no prepayment penalties in the event that Maker elects to pay the obligation in advance of the Maturity Date.

2. Default.

2.1. Events of Default. With respect to the Note, the following events are "Events of Default":

- (a) Default of Maker in the payment of principal or accrued interest under the Note when due; or
- (b) the occurrence of any of the following:
 - (i) Maker files a petition in bankruptcy or for reorganization or for the adoption of a plan under the United States Bankruptcy Code (as now or in the future amended, the "Bankruptcy Code");
 - (ii) Maker makes a general assignment for the benefit of its creditors;
 - (iii) Maker consents to the appointment of a receiver or trustee for all or a substantial part of the property of Maker or approves as filed in good faith a petition filed against Maker under the Bankruptcy Code; or
 - (iv) The commencement of a proceeding or case, without the application or consent of Maker, in any court of competent jurisdiction, seeking (i) its liquidation, reorganization, dissolution or winding-up, or the composition or readjustment of its debts, (ii) the appointment of a trustee, receiver, custodian, liquidator or the like of Maker for all or any substantial part of its assets, or (iii) similar relief in respect of Maker under any law relating to bankruptcy, insolvency, reorganization, winding-up or composition or adjustment of debts, and such proceeding or case set forth in (i), (ii), or (iii) above continues undismissed or uncontroverted, or an order, judgement or decree approving or ordering any of the foregoing is entered and continues unstayed and in effect, for a period of sixty (60) business days.

3. Acceleration. If any one or more Events of Default described in Section 2.1 shall occur and be continuing, then Purchaser may, at Purchaser's option and by written notice to Maker, declare the unpaid balance of the Note owing to Purchaser to be forthwith due and payable.

4. Secured. This Note is a secured obligation of Maker and the security shall be all of the otherwise unencumbered assets of the Company or its subsidiaries, permitted to be pledged by law.

5. Notices. Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or if faxed with confirmation of receipt or if mailed by registered or certified mail, postage prepaid, at the address of Maker or Purchaser. Any Party hereto may by notice so given change its address for future notice hereunder. Notice shall conclusively be deemed to have been received when personally delivered or faxed, or five business days after being deposited in the mail in the manner set forth above.

6. Usury. This Note is hereby expressly limited so that in no event whatsoever, whether by reason of acceleration of maturity of the loan evidenced hereby, payment of the Principal and Interest Amount or otherwise, shall the amount paid or agreed to be paid to Purchaser hereunder for the loan, use, forbearance or detention of money exceed that permissible under applicable law. If at any time the performance of any provision of this Note or of any other agreement or instrument entered into in connection with this Note involve a payment exceeding the limit of interest that may be validly charged for the loan, use, forbearance or detention of money under applicable law, then automatically and retroactively, ipso facto, the obligation to be performed shall be reduced to such limit.

7. WAIVER OF RIGHT TO TRIAL BY JURY. THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION DOCUMENT OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES' ACCEPTANCE OF THIS AGREEMENT.

8. Governing Law; Jurisdiction. Maker and Purchaser each hereby submits to personal jurisdiction in the State of Nevada, consents to the exclusive jurisdiction of any competent state or federal district court sitting in Clark County, Nevada, and waives any and all rights to raise lack of personal jurisdiction as a defense in any action, suit, or proceeding in connection with this Note or any related matter. This Note shall be governed by, and construed and interpreted in accordance with, the laws of the State of Nevada, without reference to conflicts of law provisions of such state. Exclusive venue for any legal proceedings brought in connection with, or relating to, this Note shall be in Clark County, Nevada.

9. Successors. The provisions of this Note shall inure to the benefit of and be binding on any permitted successor of Purchaser.

This Note is executed in the State of Nevada as of the date first set forth above.

Signatures on next page.

CLS Holdings, USA, Inc.,
a Nevada corporation

By: /s/ Andrew Glashow
Andrew Glashow
CEO and Chairman

Agreed to and accepted:

By: /s/ Lou Werner
Lou Werner
Managing Member of LEM Investments LLC

EXHIBIT A

\$350,000 LEM Investments LLC Payment Schedule

Period	Date	Payment	Balance	Principal	Interest
		\$ -	\$ 350,000.00	\$ 350,000.00	\$ -
1	3/31/2024	16,519.22	337,914.12	12,085.88	4,433.33
2	4/30/2024	16,519.22	324,774.04	13,140.07	3,379.14
3	5/31/2024	16,519.22	311,502.57	13,271.48	3,247.74
4	6/30/2024	16,519.22	298,098.38	13,404.19	3,115.03
5	7/31/2024	16,519.22	284,560.15	13,538.23	2,980.98
6	8/31/2024	16,519.22	270,886.53	13,673.61	2,845.60
7	9/30/2024	16,519.22	257,076.18	13,810.35	2,708.87
8	10/31/2024	16,519.22	243,127.73	13,948.45	2,570.76
9	11/30/2024	16,519.22	229,039.79	14,087.94	2,431.28
10	12/31/2024	16,519.22	214,810.97	14,228.82	2,290.40
11	1/31/2025	16,519.22	200,439.87	14,371.11	2,148.11
12	2/28/2025	16,519.22	185,925.05	14,514.82	2,004.40
13	3/31/2025	16,519.22	171,265.09	14,659.97	1,859.25
14	4/30/2025	16,519.22	156,458.52	14,806.56	1,712.65
15	5/31/2025	16,519.22	141,503.89	14,954.63	1,564.59
16	6/30/2025	16,519.22	126,399.71	15,104.18	1,415.04
17	7/31/2025	16,519.22	111,144.50	15,255.22	1,264.00
18	8/31/2025	16,519.22	95,736.72	15,407.77	1,111.44
19	9/30/2025	16,519.22	80,174.88	15,561.85	957.37
20	10/31/2025	16,519.22	64,457.41	15,717.47	801.75
21	11/30/2025	16,519.22	48,582.77	15,874.64	644.57
22	12/31/2025	16,519.22	32,549.38	16,033.39	485.83
23	1/31/2026	16,519.22	16,355.66	16,193.72	325.49
24	2/28/2026	16,519.22	0.00	16,355.66	163.56
		<u>\$ 396,461.17</u>		<u>\$ 350,000.00</u>	<u>\$ 46,461.17</u>

No. CLSH2024-PN6

SECURED PROMISSORY NOTE

THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED ("SECURITIES ACT"), OR ANY APPLICABLE STATE ("BLUE SKY LAWS") OR FOREIGN SECURITIES LAWS AND WILL BE ISSUED IN RELIANCE UPON AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS PROVIDED BY RULE 506(b) OF REGULATION D AND/OR SECTION 4(a)(2) UNDER THE SECURITIES ACT AND OUTSIDE THE UNITED STATES PURSUANT TO OTHER APPLICABLE REGULATIONS UNDER THE SECURITIES ACT. ANY SALE, PLEDGE, ENCUMBRANCE OR OTHER TRANSFER (ANY, A "TRANSFER") OF ALL OR ANY PORTION OF SUCH SECURITIES WILL BE INVALID UNLESS SUBJECT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT AND AS REQUIRED BY APPLICABLE BLUE SKY AND/OR FOREIGN LAWS AS TO SUCH TRANSFER OR IN THE OPINION OF COUNSEL SATISFACTORY TO THE BORROWER SUCH REGISTRATION IS UNNECESSARY IN ORDER FOR SUCH TRANSFER TO COMPLY WITH THE SECURITIES ACT AND APPLICABLE BLUE SKY LAWS. BY ITS ACQUISITION HEREOF, THE HOLDER (1) REPRESENTS THAT (A) IT IS NOT A U.S. PERSON AND IS ACQUIRING THIS SECURITY IN AN OFFSHORE TRANSACTION IN COMPLIANCE WITH RULE 904 UNDER THE SECURITIES ACT OR (B) IT IS AN ACCREDITED INVESTOR AS DEFINED IN RULE 501 UNDER THE SECURITIES ACT AND THAT IS ACQUIRING THE SECURITY FOR ITS OWN ACCOUNT.

\$250,000

February 22, 2024

For Value Received, CLS Holdings USA, Inc, a Nevada corporation with its principal address at 516 S. 4th Street, Las Vegas, Nevada 89101 ("Maker"), under the terms of this Promissory Note ("Note"), promises to pay to the order of Ian Whitmore, with his principal address at 4641 E. Pebble Ridge Rd. Paradise Valley, Arizona, 85253 ("Purchaser"), the principal amount of \$250,000 (the "Principal Amount"), together with interest on the Principal Amount of 12% per annum, ("Principal and Interest Amount") on or before February 28, 2026 (the "Maturity Date").

Interest payable on the Principal Amount shall accrue at a rate per annum equal to twelve percent (12%) calculated on the basis of a 360-day year ("Interest").

All amounts under this Note are in U.S. Dollars.

1. Payment. Maker shall make payment to the Purchaser of principal and interest on a monthly basis commencing on March 31, 2024 and continuing on the last day of each successive month for 24 total months, as set forth in the attached Exhibit A. There shall be no prepayment penalties in the event that Maker elects to pay the obligation in advance of the Maturity Date.

2. Default.

2.1. Events of Default. With respect to the Note, the following events are "Events of Default":

- (a) Default of Maker in the payment of principal or accrued interest under the Note when due; or
- (b) the occurrence of any of the following:
 - (i) Maker files a petition in bankruptcy or for reorganization or for the adoption of a plan under the United States Bankruptcy Code (as now or in the future amended, the "Bankruptcy Code");
 - (ii) Maker makes a general assignment for the benefit of its creditors;
 - (iii) Maker consents to the appointment of a receiver or trustee for all or a substantial part of the property of Maker or approves as filed in good faith a petition filed against Maker under the Bankruptcy Code; or
 - (iv) The commencement of a proceeding or case, without the application or consent of Maker, in any court of competent jurisdiction, seeking (i) its liquidation, reorganization, dissolution or winding-up, or the composition or readjustment of its debts, (ii) the appointment of a trustee, receiver, custodian, liquidator or the like of Maker for all or any substantial part of its assets, or (iii) similar relief in respect of Maker under any law relating to bankruptcy, insolvency, reorganization, winding-up or composition or adjustment of debts, and such proceeding or case set forth in (i), (ii), or (iii) above continues undismissed or uncontroverted, or an order, judgement or decree approving or ordering any of the foregoing is entered and continues unstayed and in effect, for a period of sixty (60) business days.

3. Acceleration. If any one or more Events of Default described in Section 2.1 shall occur and be continuing, then Purchaser may, at Purchaser's option and by written notice to Maker, declare the unpaid balance of the Note owing to Purchaser to be forthwith due and payable.

4. Secured. This Note is a secured obligation of Maker and the security shall be all of the otherwise unencumbered assets of the Company or its subsidiaries, permitted to be pledged by law.

5. Notices. Any notice, request or other communication required or permitted hereunder shall be in writing and shall be deemed to have been duly given if personally delivered or if faxed with confirmation of receipt or if mailed by registered or certified mail, postage prepaid, at the address of Maker or Purchaser. Any Party hereto may by notice so given change its address for future notice hereunder. Notice shall conclusively be deemed to have been received when personally delivered or faxed, or five business days after being deposited in the mail in the manner set forth above.

6. Usury. This Note is hereby expressly limited so that in no event whatsoever, whether by reason of acceleration of maturity of the loan evidenced hereby, payment of the Principal and Interest Amount or otherwise, shall the amount paid or agreed to be paid to Purchaser hereunder for the loan, use, forbearance or detention of money exceed that permissible under applicable law. If at any time the performance of any provision of this Note or of any other agreement or instrument entered into in connection with this Note involve a payment exceeding the limit of interest that may be validly charged for the loan, use, forbearance or detention of money under applicable law, then automatically and retroactively, ipso facto, the obligation to be performed shall be reduced to such limit.

7. WAIVER OF RIGHT TO TRIAL BY JURY. THE PARTIES HEREBY KNOWINGLY, VOLUNTARILY AND INTENTIONALLY WAIVE THE RIGHT ANY OF THEM MAY HAVE TO A TRIAL BY JURY IN RESPECT OF ANY LITIGATION BASED HEREON OR ARISING OUT OF, UNDER OR IN CONNECTION WITH THIS AGREEMENT OR ANY TRANSACTION DOCUMENT OR ANY COURSE OF CONDUCT, COURSE OF DEALING, STATEMENTS (WHETHER VERBAL OR WRITTEN) OR ACTIONS OF ANY PARTY. THIS PROVISION IS A MATERIAL INDUCEMENT FOR THE PARTIES' ACCEPTANCE OF THIS AGREEMENT.

8. Governing Law; Jurisdiction. Maker and Purchaser each hereby submits to personal jurisdiction in the State of Nevada, consents to the exclusive jurisdiction of any competent state or federal district court sitting in Clark County, Nevada, and waives any and all rights to raise lack of personal jurisdiction as a defense in any action, suit, or proceeding in connection with this Note or any related matter. This Note shall be governed by, and construed and interpreted in accordance with, the laws of the State of Nevada, without reference to conflicts of law provisions of such state. Exclusive venue for any legal proceedings brought in connection with, or relating to, this Note shall be in Clark County, Nevada.

9. Successors. The provisions of this Note shall inure to the benefit of and be binding on any permitted successor of Purchaser.

This Note is executed in the State of Nevada as of the date first set forth above.

Signatures on next page.

CLS Holdings, USA, Inc.,
a Nevada corporation

By: /s/ Andrew Glashow
Andrew Glashow
CEO and Chairman

Agreed to and accepted:

By: /s/ Ian Whitmore
Ian Whitmore

EXHIBIT A

\$250,000 Whitmore Payment Schedule

Period	Date	Payment	Balance	Principal	Interest
		\$ -	\$ 250,000.00	\$ 250,000.00	\$ -
1	3/31/2024	11,799.44	241,367.23	8,632.77	3,166.67
2	4/30/2024	11,799.44	231,981.46	9,385.77	2,413.67
3	5/31/2024	11,799.44	222,501.83	9,479.63	2,319.81
4	6/30/2024	11,799.44	212,927.41	9,574.42	2,225.02
5	7/31/2024	11,799.44	203,257.25	9,670.17	2,129.27
6	8/31/2024	11,799.44	193,490.38	9,766.87	2,032.57
7	9/30/2024	11,799.44	183,625.84	9,864.54	1,934.90
8	10/31/2024	11,799.44	173,662.66	9,963.18	1,836.26
9	11/30/2024	11,799.44	163,599.85	10,062.81	1,736.63
10	12/31/2024	11,799.44	153,436.41	10,163.44	1,636.00
11	1/31/2025	11,799.44	143,171.33	10,265.08	1,534.36
12	2/28/2025	11,799.44	132,803.61	10,367.73	1,431.71
13	3/31/2025	11,799.44	122,332.20	10,471.40	1,328.04
14	4/30/2025	11,799.44	111,756.09	10,576.12	1,223.32
15	5/31/2025	11,799.44	101,074.21	10,681.88	1,117.56
16	6/30/2025	11,799.44	90,285.51	10,788.70	1,010.74
17	7/31/2025	11,799.44	79,388.93	10,896.58	902.86
18	8/31/2025	11,799.44	68,383.37	11,005.55	793.89
19	9/30/2025	11,799.44	57,267.77	11,115.61	683.83
20	10/31/2025	11,799.44	46,041.01	11,226.76	572.68
21	11/30/2025	11,799.44	34,701.98	11,339.03	460.41
22	12/31/2025	11,799.44	23,249.56	11,452.42	347.02
23	1/31/2026	11,799.44	11,682.61	11,566.94	232.50
24	2/28/2026	11,799.44	0.00	11,682.61	116.83
		<u>\$ 283,186.55</u>		<u>\$ 250,000.00</u>	<u>\$ 33,186.55</u>

REDEMPTION AGREEMENT

This REDEMPTION AGREEMENT (this "Agreement") is made as of February 22, 2024 (the "Effective Date"), by and among TRIBECA INVESTMENT PARTNERS PTY LTD - TRIBECA GLOBAL NATURAL RESOURCES FUND ("TGNRF"), TRIBECA INVESTMENT PARTNERS PTY LTD - TRIBECA GLOBAL NATURAL RESOURCES LIMITED ("TGF LIC"), TRIBECA INVESTMENT PARTNERS PTY LTD - TRIBECA GLOBAL NATURAL RESOURCES SEGREGATED PORTFOLIO ("TGNRF-USD"), TRIBECA GNRI SP ("TGNRFI-SP-USD") (TGNRF, TGF-LIC, TGNRF-USD, and TGNRFI-SP-USD, collectively "Tribeca Funds", or the "Seller") and CLS Holdings USA, Inc., a Nevada corporation (the "Company").

WHEREAS, Tribeca Funds owns an aggregate of 13,174,402 shares of the Company's common stock (the "Shares");

WHEREAS, Tribeca Funds holds warrants to purchase 454,548 shares of the Company's common stock (the "Warrants");

WHEREAS, certain Tribeca Funds purchased from the Company (i) that certain Second Amended and Restated Unsecured Debenture No. CLSH2023-AD3, dated December 31, 2023 in original principal amount of \$500,000; (ii) that certain Second Amended and Restated Unsecured Debenture No. CLSH2023-AD4, dated December 31, 2023 in original principal amount of \$500,000; and (iii) that certain Second Amended and Restated Unsecured Debenture No. CLSH2023-AD5, dated December 31, 2023 in original principal amount of \$500,000 (together, the debentures described in clauses (i) through (iii), the "Debentures");

WHEREAS, the Seller desires to sell, and the Company desires to redeem, the Shares, Warrants and Debentures (together, the "Redeemed Securities") on the terms set forth in this Agreement;

NOW, THEREFORE, in consideration of the mutual covenants herein contained, and for other good and valuable consideration the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Purchase Price. The Company shall redeem the Redeemed Securities as of the Effective Date for the aggregate purchase price of One Million, Two Hundred Fifty Thousand and 00/100 U.S. Dollars (\$1,250,000.00) (the "Purchase Price"). The Purchase Price shall be allocated as follows:

Entity Name	Shares	Debenture and Warrants	Total Purchase Price
TGNRF	\$165,425.73	\$221,237.59	\$386,663.31
TGF-LIC	\$165,425.73	\$221,237.59	\$386,663.31
TGNRF-USD	\$115,370.68	\$221,237.59	\$336,608.27
TGNRFI-SP-USD	\$140,065.11	\$0	\$140,065.11
TOTAL	\$586,287.24	\$663,712.76	\$1,250,000.00

2. Payment of Purchase Price; Further Actions.

- a. *Company Payment.* No later than two (2) business days following the Effective Date, the Company shall deliver to Odyssey Trust Company \$1,250,000. The Company shall instruct Odyssey to pay the Seller by paying each of TGNRF, TGF LIC, TGNRF-USD and TGNRFI-SP-USD the amounts set forth opposite such entity's name in the chart set forth in Section 1. The Company shall notify the Seller, which notification may be in the form of electronic mail, when it has sent this payment.
- b. *Share Cancellation.* No later than ten (10) business days following the Effective Date, the Seller shall cause its broker to deliver to VStock Transfer a OWAC Withdrawal and Shares Cancellation Form (the "Cancellation Form") with respect to the shares of Company common stock held by each of TGNRF, TGF-LIC and TGNRF-USD and TGNRFI-SP-USD using the form provided by VStock Transfer and attached hereto as Exhibit A. The Seller shall notify the Company, which notification may be in the form of electronic mail, when the Cancellation Form has been delivered to VStock Transfer.
- c. *Debenture and Warrant Cancellation.* As soon as practicable following the Effective Date, Seller shall send the Warrants to the Company for cancellation. No later than two (2) business days following the date Odyssey makes the payments of the Purchase Price to Seller, the Company shall send copies of (i) the Debentures marked "Paid In Full" and (ii) the Warrants marked "Cancelled" to Seller by electronic mail.

4. Representations and Warranties.

- a. *Representations and Warranties by the Seller.* The Seller represents and warrants to the Company that the Seller is the absolute beneficial owner of the Shares, the Debentures and the Warrants, with good and marketable title thereto, free and clear of any liens, charges, encumbrances, security interests or rights of others, and that the Seller is exclusively entitled to possess and dispose of same.
- b. *Representations and Warranties by the Company.* The Company represents and warrants to the Seller that the Company is not bound by any agreement that would prevent or prohibit the transactions contemplated in this Agreement. This Agreement is not in violation of any applicable federal or state law, rule, regulation, or judgment including applicable securities acts and regulations. All approvals of the transactions contemplated hereby required by the Operating Agreement to be obtained from the Company's members have been obtained on or prior to the Effective Date.

5. Governing Law; Venue. This Agreement, and all questions concerning the construction, validity, and interpretation of this Agreement, shall be governed by and construed in accordance with the internal laws of the State of Nevada, without giving effect to any choice of law or conflict of law provision or rule (whether of the State of Nevada or any other jurisdiction) that would cause the application of the laws of any other jurisdiction. The Company and the Seller hereby submit to the jurisdiction of the state courts of Arizona and to the jurisdiction of the United States District Court for the District of Nevada.
6. Attorneys' Fees. The prevailing party in any action shall be entitled to reasonable attorneys' fees, costs, and necessary disbursements in addition to any other relief to which such party may be entitled.
7. Waiver. No waiver by any party of any right on any occasion shall be construed as a bar to or waiver of any right or remedy on any future occasion.
8. Severability. If any provision of this Agreement shall be held or deemed to be invalid, inoperative, or unenforceable, the remaining provisions herein contained shall nonetheless continue to be valid, operative, and enforceable as though the invalid, inoperative or unenforceable provision had not been included in this Agreement.
9. Captions. All paragraph titles or captions contained in this Agreement are for convenience only and shall not be deemed part of the content of this Agreement.
10. Agreement Binding. This Agreement shall be binding upon and inure to the benefit of the respective successors and assigns of the parties hereto.
11. Amendment. This Agreement may be altered, amended, or modified only by a writing signed by the parties hereto.
12. Further Assurances. The parties hereto and their respective successors and assigns, officers, and directors, shall do all such things, execute all such documents, and provide all such reasonable assurances as may be required to carry out the terms and purposes of this Agreement.
13. Counterparts. This Agreement may be executed in counterparts, all of which taken together shall be deemed one original.

[Signature Page Follows]

IN WITNESS WHEREOF, the Company and the Seller have executed this Redemption Agreement as of the date first written above.

COMPANY:

CLS HOLDINGS USA, INC.

By: /s/ Andrew Glashow
Name: Andrew Glashow
Title: Chairman and CEO

**SELLER: TRIBECA INVESTMENT
PARTNERS PTY LTD - TRIBECA
GLOBAL NATURAL RESOURCES LIMITED**

By: /s/ Ben Cleary

Name: Ben Cleary

**SELLER: TRIBECA INVESTMENT
PARTNERS PTY LTD - TRIBECA
GLOBAL NATURAL RESOURCES FUND**

By: /s/ Ben Cleary

Name: Ben Cleary

**SELLER: TRIBECA INVESTMENT
PARTNERS PTY LTD - TRIBECA GNRI SP**

By: /s/ Ben Cleary

Name: Ben Cleary

**SELLER: TRIBECA INVESTMENT
PARTNERS PTY LTD - TRIBECA
GLOBAL NATURAL RESOURCES SEGREGATED
PORTFOLIO**

By: /s/ Ben Cleary

Name: Ben Cleary

EXHIBIT A
[See attached]



18 Lafayette Place • Woodmere, NY 11598 • (212) 828-8436 Main • (646) 536-3179 Fax

Company Name: _____ **Symbol:** _____ **CUSIP No:** _____
Brokerage Firm: _____ **DTC Participant Number:** _____
Account Name: _____ **Account Number:** _____
Number of Shares Being Withdrawn: _____
Current Shareholder: _____
Address: _____
SS or Tax ID Number: _____
Telephone: _____ **E-Mail:** _____

REQUEST TO CANCEL SHARES AND RETURN TO TREASURY:

You are hereby authorized and directed to cancel on your books and return to treasury the above identified shares of common stock. Please return the shares to Lans Holdings Inc. unissued status effective upon withdrawal.

Current Owner(s) Signatures: _____ **Today's Date:** _____

Medallion Guarantee Stamp Area: For registration/ownership changes - the owner of the shares must have their signature "medallion guaranteed" by an approved bank, broker, or other financial institution associated with the medallion program, such as STAMP, SEMP or MSP.