



ASCENT INDUSTRIES CORP. ANNOUNCES START OF TRADING ON CSE UNDER SYMBOL ASNT

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August 9, 2018 - Vancouver, British Columbia – Ascent Industries Corp. CSE:ASNT (“**Ascent**” or the “**Company**”) is pleased to announce that the amalgamation with Paget Minerals Corp. (“Paget”) and Ascent Industries Corp. has been completed, forming Ascent as the amalgamated entity, and the common shares of Ascent have officially started trading today on the Canadian Securities Exchange (the “**CSE**”) under the symbol ASNT.

Prior to the amalgamation and the listing, the common shares of Paget were voluntarily delisted from the NEX Board of the TSXV at the close of business on August 8, 2018, and the previously announced consolidation of the securities of Paget on a six-to-one basis was completed.

Philip Campbell commented, “This is a very exciting day for our team at Ascent. We have been working towards this milestone for years and we are grateful to all our shareholders for their long-term support for the Company. We would also like to express our appreciation to all of our various partners who have helped us reach this day – capital providers, industry partners, advisors, and especially employees. We look forward to building value for all stakeholders as a public company.”

Please follow the attached link to view Philip Campbell’s interview with Proactive Investors:

<https://www.youtube.com/watch?v=nun627bqa2k>

Further Information

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About Ascent Industries Corp.

In Canada, Ascent (through its wholly-owned subsidiaries) is a Licenced Producer under the *Access to Cannabis for Medical Purposes Regulations* of Health Canada, with licences to cultivate cannabis and produce cannabis extracts. In addition, the Company is a Licenced Dealer under the *Controlled Drugs and Substances Act (Canada)*, with the ability to produce, package, sell, send, transport and distribute medically focused cannabis products in Canada to other licenced entities and internationally in jurisdictions where medical cannabis is legal. In the United States, the Company holds licences in Oregon (for processing and for distribution of cannabis to any licenced entity in the state) and in Nevada (for cultivation and for production, processing and wholesale distribution of cannabis). In Europe, Agrima ApS, a Danish company and wholly-owned subsidiary of Ascent, has submitted licence applications for a Wholesaler Dealers Licence and Controlled Drug Licence in Denmark, and applications for the approval of eight products to the Danish Medical Cannabis Pilot Program.

The Company's operations currently include licenced facilities in British Columbia, Canada, and in Oregon and Nevada in the United States. The Company is increasing its cultivation and production capacity from 50,000 square feet to 710,000 square feet in 2018, from which it expects to produce significantly higher amounts of cannabis and cannabis oil to support its expanding operations.

The Company offers a product suite of more than 40 unique products under several consumer-focused brands, including gel capsules, tinctures, medicinal oils, concentrates, vaporizer pens, pre-rolled joints, various edibles and raw flower. Through careful development of its sophisticated cannabis brands, Ascent is positioned to be a leader in branded, commercialized products in both medical and adult-use markets across North America and internationally.

In addition, the Company conducts cannabis-based research with Simon Fraser University and the University of Kentucky, including in the area of unique cannabinoid formulations that produce targeted physiological outcomes.

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The CSE has neither approved nor disapproved the contents of this press release.

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING INFORMATION:

This news release contains "forward-looking information" and "forward-looking statements" (collectively, "forward-looking statements") within the meaning of the applicable Canadian securities legislation. All statements, other than statements of historical fact, are forward-looking statements and are based on expectations, estimates and projections as at the date of this news release. Any statement that involves discussions with respect to predictions, expectations, beliefs, plans, projections, objectives, assumptions, future events or performance (often but not always using phrases such as "expects", or "does not expect", "is expected", "anticipates" or "does not anticipate", "plans", "budget", "scheduled", "forecasts", "estimates", "believes" or "intends" or variations of such words and phrases or stating that certain actions, events or results "may" or "could", "would", "might" or "will" be taken to occur or be achieved) are not statements of historical fact and may be forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties, and other factors which may cause the actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: general business, economic, competitive, political and social uncertainties. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on the forward-looking statements and information contained in this news release. Except as required by law, Paget and Ascent assume no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.