



For Immediate Release

News Release

June 17, 2020

Annual General Meeting Updated

Vancouver, B.C. – Luff Enterprises Ltd., formerly Ascent Industries Corp., (**CSE: LUFF**) (“**LUFF**” or the “**Company**”) is pleased to provide this update to the annual general meeting of the shareholders, which is to be held on Wednesday, June 24, 2020 at 10:00 am (Pacific Daylight Time) (the “**AGM**”). As announced, in the Company’s news release of May 13, 2020, the AGM will be conducted by remote access and physical participation will be limited to registered proxy holders.

Shareholders wishing to access the meeting must send requests to: ddeutsch@dsavocats.ca, and include (i) their name, (ii) the amount of shares held, and (iii) whether those shares are registered or beneficially held. Upon receiving your email, you will be provided with a dial in number and a password to access the meeting. Shareholders should note that access to the meeting is limited and will be provided on a first come first serve basis. Shareholders wishing to ask specific questions should email them to IR@luffbrands.com and management will do their utmost to answer them after the conclusion of the formal portion of the AGM.

About Luff Enterprises Ltd.

The Company's operations currently include facilities only in the United States. The Company holds licenses in Oregon (for processing and distribution of cannabis) and in Nevada (for cultivation and production, processing, and wholesale distribution of cannabis) as well as licenses for the production of hemp-based cannabinoid wellness products.

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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, the Company assumes no obligation to update the forward-looking statements of beliefs, opinions, projections, or other factors, should they change, except as required by law.

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