



260-22529 Lougheed Hwy, Maple Ridge, British Columbia, V2X 0T5

**FORM 1A**

**APPLICATION LETTER**

July 4, 2018

Canadian Securities Exchange  
220 Bay Street  
9<sup>th</sup> Floor  
Toronto, Ontario  
M5J 2W4

Attention: Robert Theriault, Director, Listings and Regulation

Dear Sirs/Mesdames:

**Re: Qualification for Listing of Ascent Industries Corp. (the "Issuer")**

The Issuer hereby applies to have its common shares (as more particularly described below) qualified for listing on the Canadian Securities Exchange.

The Issuer will be an entity formed upon an amalgamation (the "**Amalgamation**") of Ascent Industries Corp. ("**Ascent**") and Paget Minerals Corp. ("**Paget**") prior to the listing, under the provisions of the BCBCA. Ascent is a private company incorporated under the *Business Corporations Act* (British Columbia) (the "**BCBCA**"). Paget is a public company incorporated under the BCBCA, and listed on the NEX board of the TSX Venture Exchange ("**TSXV**"). Paget will be delisted from the TSXV immediately prior to the time the Issuer is listed on the CSE.

It is anticipated that there will be 309,184,623 common shares of the Issuer issued upon completion of the Amalgamation, and an unlimited number of common shares without par value will be authorized for issuance. There are currently 252,885,817 common shares of Ascent issued and outstanding. In addition, it is anticipated that 48,085,500 common shares of Ascent will be issued immediate prior to completion of the Amalgamation, upon the deemed conversion of subscription receipts issued in a recent private placement offering of Ascent. There are currently 9,279,834 common shares of Paget issued and

outstanding. Prior to the Amalgamation, Paget intends on completing a private placement, wherein up to an additional 40,000,000 common shares of Paget will be issued. Subsequent to this private placement but prior to the Amalgamation, Paget will consolidate its common shares on a six-to-one basis.

Please find enclosed personal information forms for your review (in a .zip file). We intend to file, in duplicate, within the next couple of days, Form 1B Listing Application, Form 2A Listing Statement, Form 2B Listing Summary, an executed Listing Agreement, and the remainder of the supporting documents set out in Appendix A to the Listing Application. These documents will be forwarded through our counsel, Stikeman Elliott LLP. Attached find a copy of a cheque representing the non-refundable portion of the application fee of \$3,500 plus GST. The original of the cheque will be sent by courier along with originals of the other filing documents.

Please note that the meetings to approve the Amalgamation are being held on July 26, 2018, and the Issuer intends to close the transaction on or before July 31, 2018. Please advise how we may assist your Exchange to expedite the review of this application.

Yours very truly,

**Ascent Industries Corp.**

Per: "*Karim Lalani*"

Karim Lalani, General Counsel