

FORM 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Ascent Industries Corp. (“Ascent” or the “Company”)
260 – 22529 Lougheed Hwy
Maple Ridge, BC V2X 0T5

Item 2 Date of Material Change

February 14, 2019

Item 3 News Release

News Release dated February 14, 2019 was disseminated via Canada Newswire and filed on SEDAR on February 15, 2019.

Item 4 Summary of Material Change

Mark Brown resigned as a Director. The resignation was effective February 14, 2019.

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

For a full description of the material change, see the News Release attached as Schedule “A”.

5.2 Disclosure of Restructuring Transactions

Not applicable.

Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

None.

Item 8 Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Blair Jordan
Interim Chief Executive Officer
Telephone: (778) 899-6281

Item 9 Date of Report

February 20, 2019

Schedule "A"



News Release

**For Immediate Release
February 14, 2019**

ASCENT INDUSTRIES ACCEPTS DIRECTOR RESIGNATION

Vancouver, B.C. – Ascent Industries Corp. (CSE: ASNT) (“Ascent” or the “Company”) announces that Mark Brown has resigned from the Company’s Board of Directors. The Company thanks Mr. Brown for his substantial contributions.

About Ascent Industries Corp.

The Company’s operations currently include facilities in British Columbia, Canada; and in Oregon and Nevada in the United States. In Canada, Ascent (through its wholly-owned subsidiary, Agrima) is a licensed producer (currently suspended) under the *Cannabis Act and Regulations*, with licences to cultivate cannabis and produce cannabis extracts. In addition, the Company is a licensed dealer (currently suspended) under the *Cannabis Act and Cannabis Regulations*, with the ability to produce, package, sell, send, transport and distribute medically focused cannabis products in Canada to other licensed 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.

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For further information:

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