

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1 Name and Address of Company

Ascent Industries Corp. (“Ascent” or the “Company”)
260 - 22529 Lougheed Highway
Maple Ridge, British Columbia
V2X 0T5

Item 2 Dates of Material Change

April 26, 2019

Item 3 News Release

A press release detailing the change of management of Ascent was disseminated on April 26, 2019 through Newswire.

Item 4 Summary of Material Change

Each of Blair Jordan, Karim Lalani and Daniel Lanskey have resigned as directors of the Company effective immediately, and will also resign as directors and officers of all subsidiaries of the Companies that they currently serve. Mr. Jordan has further resigned his positions of Interim Chief Executive Officer and Chief Financial Officer and Mr. Lalani has resigned his position as Chief Legal Officer.

Paul Dillman, Mark Lotz and David Hurford have each been appointed directors of the Company. Mr. Dillman has been appointed Interim Chief Executive Officer and Mr. Lotz has been appointed Interim Chief Financial Officer.

Mr. Jordan and Mr. Lalani have entered into consultancy agreements with the Company, each with a term of 30 days, to assist the transition of management of Ascent to the new directors and officers.

Item 5 Full Description of Material Change

See attached press release for details.

Item 6 Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7 Omitted Information

Not applicable.

Item 8 Executive Officer

Paul Dillman
Interim CEO
Tel: (604) 880-6546

Item 9 Date of Report

May 6, 2019