



For Immediate Release

News Release

September 16, 2021

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, September 22, 2022, at 10:00 am (Pacific Daylight Time) (the “AGM”). As provided in the AGM’s meeting materials filed on SEDAR on August 17, 2021, the AGM will be conducted by remote access through the use of Zoom Cloud Meetings.

Shareholders wishing to access the meeting must fill out the form accessible through the following link: luffbrands.com/agm2021. We kindly ask that each shareholder include: (i) their name, (ii) their email address, (iii) the number of shares held, and (iv) whether those shares are registered or beneficially held. Shareholders wishing to address specific questions at the AGM, should provide those questions in the designated area of the form. In the following days, we will provide you with a zoom access link, and a password to access the meeting.

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.

For further information:

Philip Campbell, CEO and Director

Email: IR@luffbrands.com

Telephone: 250-419-7665