

Ascent Industries Corp.

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Ascent Industries announces debt re-financing and working-capital loan

Ascent Industries Corp (CSE:ASNT) (OTCMKTS:PGTMF) announced Tuesday that it has re-financed two senior secured debt facilities and has obtained working capital through a private international lender.

The company said it has replaced the C\$1.7 million first mortgage attached to its Maple Ridge property in Canada and the C\$4 million convertible note in respect of the company's Las Vegas, Nevada property, with a single loan secured against both properties that includes working capital of around C\$1 million.

READ: Ascent Industries adds general counsel Karim Lalani to board
The re-financing consolidates a mortgage and convertible note into one secured loan for Ascent. The company said the working capital portion totals C\$7 million, with an interest rate of 10% per annum, due on July 15, 2019, or a later date as agreed upon.

In connection with the re-financing, the company said it had issued 150,000 warrants to one of the holders of the convertible note, with each warrant allowing the holder to purchase one common share of Ascent at a price of \$0.30 per share, until January 4, 2021.

Shares of Ascent were flat at C\$0.24 on Tuesday.

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Price: C\$0.215

Market Cap: C\$68.04M

1 Year Share Price Graph



August 2018 October 2018 January 2019

Share Information

Code: ASNT

Listing: CSE

52 week	High	Low
	C\$0.98	C\$0.14

Sector: Cannabis

Website: ascentindustries.com

Company Synopsis:

Ascent is a Canadian Cannabis company founded in BC in 2013, focused on developing, branding, producing, and distributing sophisticated cannabis products. Ascent is currently selling products in Oregon and Nevada and expect to begin sales of products in Canada by October. 17, 2018. Making it one of the few Canadian LP's that has produced and sold branded cannabis products in the U. S.

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