

# Ascent Industries Corp.

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## Ascent Industries has until February 20 to make additional submissions to Health Canada

Ascent Industries Corp reiterated Thursday that a strategic review is underway after Health Canada repeated its view that the cannabis company failed to demonstrate that the suspension and proposed revocation of a subsidiary's licenses is unfounded.

The goal of the review, Ascent said in a statement, is stabilizing the Vancouver-based company's financial position and maximizing value.

Health Canada, according to Ascent, has advised the company that it still intends to revoke the licenses and has given Ascent until February 20 to make any additional submissions.

**READ:** Ascent Industries hires financial firm to explore options  
Ascent said in the statement that the agency has repeated its concern that unauthorized activities with cannabis occurred after producer's and dealer's licenses were granted to the subsidiary, Agrima Botanicals Corp.

A representative of Ascent declined to provide further comment.

The agency cited violations of Access to Cannabis for Medical Purposes Regulations and the Controlled Drugs and Substances Act.

Shares of Ascent dropped C\$0.07 to C\$0.14 in Thursday's Canadian trading.

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**Price:** C\$0.105

**Market Cap:** C\$33.23M

### 1 Year Share Price Graph



August 2018 November 2018 February 2019

### Share Information

**Code:** ASNT

**Listing:** CSE

**52 week High Low**  
C\$0.98 C\$0.11

**Sector:** Cannabis

**Website:** [ascentindustries.com](http://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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