

# Ascent Industries Corp.

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## Ascent Industries shares bloom as it outlines plans to exploit rapidly expanding hemp market

Shares in Ascent Industries Corp.(CSE:ASNT) advanced in Toronto on Tuesday as it outlined plans to exploit the growing hemp and cannabidiol (CBD) market in the USA.

It says when the US Hemp Farming Act of 2018 is enacted, hemp is expected to be fully de-scheduled as a controlled substance, making it a normal agricultural commodity.

Ascent, via subsidiary Thirty Eight Hemp Corp, will exploit the hemp market via its strategic relationship with Kentucky based AgTech Scientific, in which it expects to soon have a 10% stake.

AgTech has added more farmers for its 2019 supply chain and plans to plant 4 million plants over 1,000 acres and a 1.8 million sq ft greenhouse.

It is expected to produce upwards of 5 million pounds of high-quality, cannabinoid-rich, hemp-flower material from its outdoor operations and up to 200,000 pounds of pharma-grade, cannabinoid-rich, hemp-flower material from the greenhouse.

Under a previous supply agreement between Thirty-Eight Hemp and AgTech, Thirty-Eight can obtain up to 25% of AgTech's hemp biomass production containing greater than 10% CBD, providing a source of high-quality material for its CBD-products.

AgTech holds both a processor/handler license and a grower license in Kentucky and intends to scale their partnership with the state's farmers for large-scale hemp production.

AgTech and Thirty Eight Hemp plan to enter a deal, whereby AgTech will assist Thirty Eight Hemp to distribute various CBD and other hemp derived products in approved jurisdictions in the USA, while Ascent will provide certain expertise and IP (intellectual property) to help AgTech with building its hemp processing facility in Kentucky.

"There are many reasons for this strategic relationship, but the main reason is that compared to their competitors, AgTech has true vertical integration," said Ascent's COO Reid Parr.

"They have world-class genetics, large-scale farming including outdoor and indoor high-tech greenhouses as well as large-scale, GMP compliant, state of the art extraction and product manufacturing."

Ascent Industries shares added 9.5% to \$0.52 in Toronto Tuesday afternoon.

**Price:** 0.1  
**Market Cap:** \$31.65 m

### Share Information

**Code:** ASNT  
**Listing:** CSE  
**52 week High Low**  
**0.69 0.085**

**Sector:** Cannabis  
**Website:** ascentindustries.com

### Company Synopsis:

*The Company's operations currently include facilities Oregon and Nevada in the United States. 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).*

action@proactiveinvestors.com.au

Contact Giles Gwinnett at [giles@proactiveinvestors.com](mailto:giles@proactiveinvestors.com)

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