

Ascent Industries Corp.

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Ascent Industries poised to sell Pax's premium vape pen

Ascent Industries Corp (CSE: ASNT), the global cannabis firm, said it had partnered with PAX Labs Inc to combine its TOKO oil with the former's premium cannabis vaporizer to sell on Oregon.

San-Francisco based PAX specialises in the design and development of premium cannabis vaping devices and over a million of its devices have been sold for vaporizing pot in flower form.

Ascent will now be licensed to sell and distribute the PAX Era vaporizer platform and compatible pod through all 535 of Oregon's dispensaries with effect from November 1 this year.

No financial details were given.

"This agreement with PAX comes at a time when the popularity of vaping is driving product innovation to meet consumer demand for ease of use, portability and improved flavour," said James Poelzer, Ascent's Chief Business Development Officer comments,

"PAX's award winning Era vaporizer product is a premium pen and pod system, and perfectly matches the high quality of TOKO oil.

"The Oregon distribution agreement pairs the leading vape pen brand in the world and our popular TOKO oil products.

"The premiere positioning of the PAX Era will help to further entrench TOKO as one of Oregon's leading cannabis oils."

Ascent's operations currently include licenced facilities in British Columbia, Canada, and in Oregon and Nevada in the United States.

The company is increasing its cultivation and production capacity from 50,000 square feet to 710,000 square feet in 2018, from which it expects to produce significantly higher amounts of cannabis and cannabis oil to support its expanding operations.

Shares eased 3.51% in Toronto to \$0.55.

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