

15 May 2018

ASX Code: MXC

Corporate Update – CEO steps into Managing Director role

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- Roby Zomer, the Company’s co-founder and CEO, has been appointed Managing Director of MGC Pharmaceuticals Ltd
- As Managing Director, Roby will be responsible for execution of the Board’s strategy and operations across its Pharma, Botanic and Nutraceuticals divisions
- Nativ Segev, co-Founder and original Managing Director, has been appointed Executive Director and Head of Business Strategy. Nativ will remain as an executive on the Board with responsibility to drive strategy, sales and new business of the MGC Pharma group.
- The changes in title reflect the Company’s development and maturity from a start up to its current operational and revenue generation phase, driving this realignment with Roby and Nativ’s responsibilities and focus within MXC and its growing base of operations
- Issue of 10m unlisted options to corporate advisors and lead managers of last capital raising completed

MGC Pharmaceuticals Ltd (ASX: MXC or “the Company”) is pleased to announce that Roby Zomer has been appointed Managing Director of MGC Pharma, and that Nativ Segev has been appointed Executive Director and Head of Business Strategy.

These changes in roles are reflective the Company’s development and maturity from a start up to its current operational and revenue generation phase, driving this realignment with Roby and Nativ’s responsibilities and focus within MXC and its growing base of operations.

As Managing Director, Roby will be responsible for the operations of the Company’s Pharma, Botanic and Nutraceuticals divisions and developing the Company’s medical cannabis pharmaceutical pipeline.

Original Managing and co-founder Director Nativ Segev, will step into the role of Executive Director and Head of Business Strategy to focus on MXC’s group business strategy, to drive sales and secure additional distribution channels for the Company division’s products.

Both Roby and Nativ remain as Directors of the Company.

Completion of Issue of Unlisted Options

The Company has also completed the issue of 10m unlisted options with an exercise price of \$0.15 and expiring 30 June 2021 to the lead managers and corporate advisors to the Company for its recent \$5m capital raising, as set out in the Company announcements on 11 April and 17 April 2018.

The 10m unlisted options were issued to Bell Potter as Lead Manager to the Placement, Chieftain Securities who co-led the capital raising and cornerstone investor the Merchant Opportunities Fund. Chieftain Securities is a boutique corporate advisory firm that holds an AFSL, and assisted Bell Potter on the Placement. MXC Executive Chairman Brett Mitchell is also a director and shareholder of Chieftain, with the capital raising and advisory fees based on an industry standard fees, and negotiated on arm's length commercial terms.

Roby Zomer, Co-founder and Managing Director, MGC Pharmaceuticals commented:

"I'm excited to take on the role of Managing Director and will continue to focus on driving the success of our Pharma business and medical cannabis pharmaceutical pipeline. I'd like to express my thanks and appreciation to Nativ, who has successfully guided our Company with his years of experience in the medial cannabis industry and who will continue to drive MXC's business strategy."

Nativ Sagev, Co-founder, Executive Director and Head of Business Strategy, MGC Pharmaceuticals commented:

"Following recent success of our MGC divisions progress and opportunities, I am looking forward to turning my focus to further driving the commercial success of the division's products. I have every confidence in Roby's ability to drive the ongoing success of our Company as Managing Director."

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For further information, please contact:

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About MXC

MGC Pharmaceuticals Ltd (ASX: MXC) is an EU based specialist medical cannabis company with many years of technical clinical and commercial experience in the medical cannabis industry. The Company's founders were key figures in the global medical cannabis industry and the core business strategy is to develop and supply high quality Cannabinoids based pharmaceuticals products for the growing demand in the medical markets in Europe, North America and Australasia.

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