

16 April 2019

ASX Code: MXC

MXC Receives CannEpi™ Import Permit for United Kingdom, Initial Purchase Orders received in both UK and Australia

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- United Kingdom Controlled Drug Import Licence received for the importation of CannEpi™ into the UK via MXC’s distribution partner, Lenis
- MXC confirms it has received its first formal purchase orders for CannEpi™ in Australia and the United Kingdom through licensed distribution partners
- Delivery of first products to fulfil these initial purchase orders scheduled for April
- Initial purchase orders received to date including both CannEpi™ and CogniCann™ equate to more than A\$200,000 in total revenues for MXC
- MXC is in advanced negotiations with Australian and UK licensed distribution partners, with formal binding distribution agreements expected to be signed in the next few weeks
- Upon execution, these new distribution agreements will significantly expand distribution for CannEpi™ and additional MXC Investigational Medicinal Products (IMPs) including CogniCann™ in the United Kingdom and Australia

MGC Pharmaceuticals Ltd (ASX: MXC, “MGC Pharma” or “the Company”) is pleased to advise it has received a United Kingdom Controlled Drug Import Licence permit (Permit) for the importation of CannEpi™ into the United Kingdom. In addition, the Company has also received its first formal purchase orders for CannEpi™ through licensed distribution partners in both Australia and the United Kingdom.

Receipt of the Permit provides the opportunity to immediately expand the Company’s distribution of CannEpi™ into the United Kingdom medicinal cannabis products market, which will be managed in the region by MXC’s distribution partner, Lenis.

The Company was also pleased to confirm it has received its first formal purchase orders for CannEpi™ in both Australia and the UK, through licensed distribution partners. The delivery of products to fulfil these initial purchase orders are planned for April, with new orders from these licensed distribution partners anticipated as new distribution channels are established in the coming months.

Initial purchase orders received to date including both CannEpi™ and CogniCann™ equate to more than A\$200,000 in total revenues for MXC.

MXC is actively finalising negotiations with licensed distributors in Australia and the UK, and expects to sign formal binding agreements within the coming weeks. The agreements, once signed, will significantly expand distribution of CannEpi™, CogniCann™ and the Company's other IMPs in the United Kingdom and Australia.

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

"We are delighted to have received this Permit from the United Kingdom Home Office Drugs Licencing and Compliance Unit, as it significantly expands the potential distribution of CannEpi™ into the UK. With first purchase orders from the UK and Australian licensed distribution partners already received, and new distribution deals expected to be signed in the coming weeks, our expanded distribution in Australia, Europe and the UK will mean we will be able to provide more patients in need with access to CannEpi™ and our other IMPs".

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About MXC

MGC Pharmaceuticals Ltd (ASX: MXC) is an EU based BioPharma 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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