

29 August 2019
ASX Code: MXC

Settlement of \$4.75m Placement Completed, Information for shareholders on the \$1m Priority Offer

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MGC Pharmaceuticals Ltd (ASX: MXC, 'MGC Pharma' or 'the Company'), is pleased to confirm following receipt of binding commitments from sophisticated and professional investors to raise \$4.75m (before costs) announced on 21 August 2019, the Company has today completed settlement of the Placement and issued 118,750,000 ordinary shares at \$0.04 each.

Prior to settlement of the Placement shares, the Company today lodged a Prospectus for the Priority Offer (PO) to eligible shareholders as announced on 21 August 2019. The PO is for an offer of up to 25,000,000 new shares, to raise up to \$1m. The offer price of the PO for eligible shareholders is \$0.04, the same price as the announced \$4.75m Placement.

Please view the Prospectus released today for full details and terms of the Priority Offer. This Prospectus has also been issued to remove any trading restrictions attaching to Shares issued under the Placement, pursuant to section 708(A)(11) of the Corporations Act 2001 (Cth).

Eligible shareholders who already have their email address registered with Computershare will be sent details of the offer by email on or around Friday, 30 August 2019. All other eligible shareholders will be mailed a Prospectus and personalised application form to their registered address on Monday, 2 September 2019. In addition, all eligible shareholders are able to login and download their personalised application form on or around Friday, 30 August 2019 from the Computershare website <https://www-au.computershare.com/Investor/>

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For further information, please contact:

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About MGC Pharma

MGC Pharmaceuticals Ltd (ASX: MXC, OTCQB: MGCLF) 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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