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RELEASE

MGC Pharma Passes 400 Prescription Milestone in September, Patient Uptake Rate Increasing

MGC Pharmaceuticals Ltd (ASX: MXC, 'MGC Pharma' or 'the Company'), a European based 'Seed to Pharmacy' bio-pharma company specialising in the production and development of phytocannabinoid derived medicines, is pleased to announce that it has increased the number of patients being prescribed its standardised, affordable cannabinoid medicines to pass the 400 prescription mark, doubling the number of prescriptions since the Company's 200 milestone as announced in mid-September.

Key Highlights:

- 100% increase in prescription numbers in only 2 weeks since 18 September 2019, with 202 new prescriptions added to 30 September 2019
- An average of 14 prescriptions issued per business day during the month of September
- 400 prescription milestone reached post key distributor agreements activated in Australia and the UK, with new figures highlighting the acceleration of uptake in recent weeks
- Material increase of recent week on week uptake of patients and number of prescriptions demonstrates:
 - the patient interest and demand for MGC Pharma's EU-GMP grade phytocannabinoid derived medicines;
 - the quality and cost competitiveness of MGC Pharma's medicines;
 - the proprietary internally developed portfolio's market potential; and
 - the Company's increasing distribution rollout capabilities
- MGC Pharma's proprietary products, CannEpil® and MXP100 (100mg/mL cannabidiol), are prescribed in Australia under the Special Access Scheme and in the UK through specialised doctors permitted to prescribe phytocannabinoid derived medicines under the Early Access to Medicines Scheme
- CannEpil® is the Company's high CBD, low THC formula (20:1) phytocannabinoid derived formulation targeting the treatment of drug resistant epilepsy while MXP100 is recommended for mild neurological disorders, inflammatory and for hepatoma patients.

Roby Zomer, Co-founder and Managing Director of MGC Pharma, commented: "The continuing rapid growth of prescription numbers to over 400, doubling in just two weeks, validates the quality and immediate patient demand for our cannabinoid medicines, as well as our vertically integrated 'Seed to Pharmacy' strategy. We have seen a rapid increase in prescription numbers during the second half of September, and are confident that this upward trend will continue in both Australia and the UK with increasing supply of products underway. With our unique EU-GMP production and key market distribution infrastructure now established, we can meet this increasing demand for our offering of phytocannabinoid derived medicines in our existing and future markets."

Further Information

Doubling the number of prescribed MGC Pharma phytocannabinoid derived medicines to over 400 across Australia and the UK in just two weeks is demonstrative of the rapid uptake of the Company's products and its strengthening position in each market. In addition, a number of other patients are being treated with MGC Pharma products globally via participation in ongoing clinical research. The commercialisation of its portfolio of phytocannabinoid derived medicines is in line with its strategy of becoming a world-leading bio-pharma company through international distribution agreements.

CannEpil® and MXP100 are both proprietary MGC Pharma products that have been developed internally through the Company's Research and Development division and progressed through to commercialisation. This is in line with the Company's 'Seed to Pharmacy' strategy with the Company owning all the intellectual property through each stage of a product's development, from the genetics to finished pharmaceutical grade product.

The Company continues to work closely with its designated distributors to onboard further clinics, in addition to independent medical professionals, in each region increasing patient access to its phytocannabinoid derived medicines under the relevant legislation in each jurisdiction.

MGC Pharma's designated UK distributors are Grow Biotech PLC, a British headquartered company developing revolutionary processes, practices, techniques, tools and formulations to bridge the gap between existing cannabis medicines and accepted pharmaceutical standards, and IPS Specials, a company that manufactures unlicensed compounded medications and formulations for community and hospital pharmacists, and dispensing doctors. Grow Biotech and IPS provide direct, official access into the UK medical cannabis market with an extensive network of some 5,500 pharmacies across the UK.

In Australia, MGC Pharma has appointed Health House International and Cannvalate as its regional distributors. Health House International is an Australian-based specialist medicinal cannabis company that wholesales and distributes medicinal cannabis products to community and hospital pharmacies. Cannvalate is Australia's largest network of cannabis prescribers and dispensaries (1,000+ doctors and 600+ pharmacies) giving the Company immediate and Australia-wide access to patients across all specialties.

Tetra Health streamlines patient access, provides education on how to prescribe cannabis for medical purposes to medical practitioners, and manages treatment outcomes with specialist nurses across Australia. Tetra Health, through its founders and network of partners, has managed over 30,000 global patients and is continuing to see an increase in patient growth in Australia over recent months. Cannabis Access Clinics work directly with patients who suffer from indications for which there is some evidence that medicinal cannabis therapies may be beneficial.

As is typical in the industry, payment terms are 90 days from the time of sale by the distributor and therefore will be reflected in the financial report of the Company in the quarter following the date that sales are contracted.

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About MGC Pharma

MGC Pharmaceuticals Ltd (ASX: MXC, OTCQB: MGCLF) is a European based bio-pharma company supplying phytocannabinoid derived medicines to patients globally. 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 phytocannabinoid derived medicines for the growing demand in the medical markets in Europe, North America and Australasia. MGC Pharma has a robust product offering targeting three widespread medical conditions - epilepsy, dementia and IBS – and has further products in the development pipeline.

Employing its 'Seed to Pharmacy' strategy, MGC Pharma has partnered with renowned institutions and academia to optimise cultivation and the development of targeted phytocannabinoid derived medicines products prior to production in the Company's EU-GMP Certified manufacturing facility. MGC Pharma has a number of research collaborations with world renowned academic institutions, and recent research conducted in collaboration with the National Institute of Biology and University Medical Centre Ljubljana, highlighted the positive impact of using specific phytocannabinoid formulations in the treatment of glioblastoma, the most aggressive and so far therapeutically resistant primary brain tumour.

MGC Pharma has a growing patient base in Australia and the UK and has a global distribution footprint via an extensive network of commercial partners meaning that it is poised to supply the global market. In order to meet the demands of becoming a key global supplier the company is constructing a 15,720m² GMP state of the art facility in Malta.

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