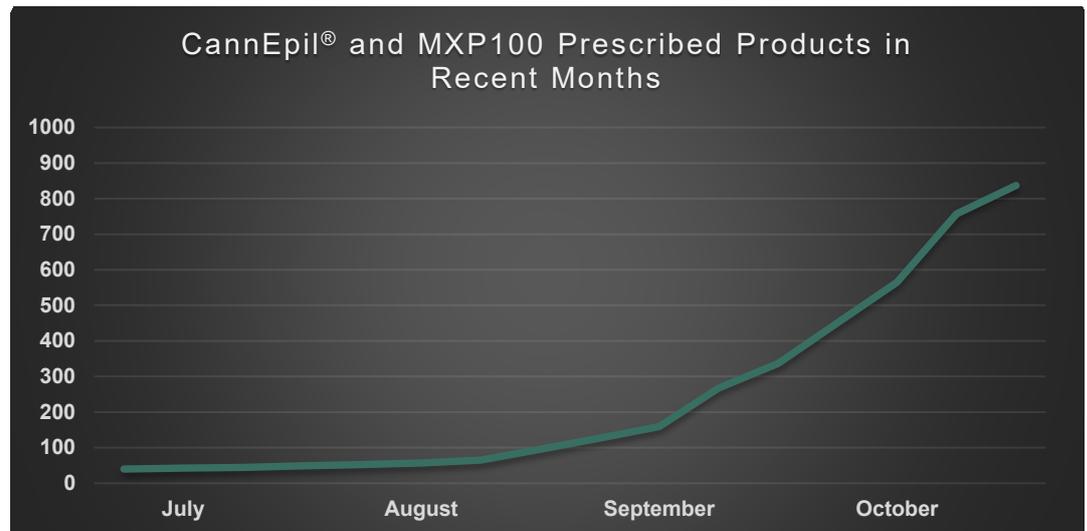


800 Prescription Milestone Passed for MGC Pharma's Products to Patients in Australia and United Kingdom

ASX RELEASE

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 the number of patients being prescribed its standardised, affordable cannabinoid medicines has continued to increase and the Company has now passed the 800 prescribed products milestone in Australia and the United Kingdom, doubling during October from 400 at the end of September.



Key Highlights:

- An increase of 300% reached compared to mid-September prescription number
- More than 20 prescriptions issued on average per business day during October
- Demonstrates the near-term revenue generating potential of the Company based on its phytocannabinoid derived medicines available to patients currently in Australia and the UK
- Total MGC Pharma prescriptions on track to exceed 1,000 during November 2019
- New applications for Special Access Scheme approvals underway in key European and Asian markets
- MGC Pharma's EU-GMP manufacturing facility in Slovenia can produce its pharmaceutical grade phytocannabinoid medicines for approximately 5,000 patients per month, at full capacity
- MGC Pharma's proprietary products, CannEpi[®] 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
- CannEpi[®] 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: “This material increase in uptake of prescriptions in such short period of time demonstrates the real patient interest and demand for MGC Pharma’s EU-GMP grade phytocannabinoid derived products and cost competitiveness of our medicines in our first 2 markets to be accessed. The increased momentum of new prescribed products in Australia and the UK is yet again a testament to the quality and effectiveness of our phytocannabinoid medicines and growing recognition from, and use by, the medical community and we expect to continue to see this growth in new prescriptions. Our GMP compliant and fully integrated bio pharma Maltese facility, when constructed, will allow us to significantly scale up our existing operations and commercial activities.”

Further Information

MGC Pharma is pleased to have passed a further key milestone as an emerging bio-pharma company during October, with prescriptions for its phytocannabinoid derived medicines reaching over 800 across Australia and the UK demonstrating its strengthening position in each market. Based on recent prescribed product figures, the Company is on track to exceed 1,000 prescriptions during November 2019. 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.

CannEpi[®] 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.

The European GMP compliant pharma industry scale cannabis production facility in Malta will, when constructed, be capable of producing over 8,000 units of each MGC Pharma pharmaceutical grade product per hour, which is designed with significant excess capacity to meet the Company's future global needs once in full production.

The single site, pharma industry scale 'Seed to Pharmacy' production facility is unique in the industry, and in the European Union, and being based in Malta delivers a number of benefits for the Company's operating business into the future.

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For further information, please contact:

UK IR/Media Advisors

Catherine Leftley/Megan Dennison
St Brides Partners Ltd
+44 (0) 207 236 1177
gaby@stbridespartners.co.uk
catherine@stbridespartners.co.uk

MGC Pharmaceuticals Ltd

Brett Mitchell
Executive Chairman
+61 8 6382 3390
info@mgcpharma.com.au

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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