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ASX Code: MXC

MGC Pharma Removal from Restricted List of BNY Mellon's Global Cannabis Securities Policy

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MGC Pharmaceuticals Ltd (ASX: MXC, 'MGC Pharma' or 'the Company'), a European based 'Seed to Medicine' bio-pharma company specialising in the production and development of phytocannabinoid-derived medicines, is pleased to announce that it has been removed from the restricted list of the Bank of New York Mellon's Global Cannabis Securities Policy.

In October 2019, the Bank of New York Mellon, including its owned clearing house Pershing Securities, implemented a restrictive policy by not accepting positions with certain cannabis related businesses. This included Australian listed cannabis stocks, with MGC Pharmaceuticals Ltd being one of the companies on the restricted list.

Following a review by the Bank of New York Mellon, and given that MGC Pharma operates in complete compliance across State and Federal Laws in Australia, the Company was added to the permitted to trade list of the Bank of New York Mellon, from 30 November 2019.

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Authorised for release by the Board, for further information please contact:

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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 Medicine' 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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