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First Shipment of CogniCann® en route to Australia and Phase IIb Clinical Trial to Commence

ASX
RELEASE

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 the first bulk shipment of CogniCann®, targeting symptoms associated with dementia and Alzheimer's disease, is en route to Australia and will arrive in coming days.

This first shipment will allow the commencement of the Phase IIb clinical trials in partnership with the University of Notre Dame in Perth, Western Australia. As previously announced, this study will involve 50 patients aged 65 and over - into the effects of CogniCann® on dementia and Alzheimer's disease patients.

Key Highlights:

- First shipment of CogniCann® is en route to Australia and will arrive in coming days
- This shipment also includes units for commercial prescriptions under the Special Access Scheme or by Authorised Prescribers in Australia
- Upon arrival, the CogniCann® Phase IIb clinical trial is to commence
- Phase IIb clinical trial is being conducted in collaboration with the University of Notre Dame Western Australia with results expected in Q2 2021
- The University has received a high level of interest to participate in its Phase IIb trial of the benefits of CogniCann® in dementia and Alzheimer's disease patients
- The Phase IIb trial will assess the best dose of the drug in regard to its effectiveness and safety in targeting the symptoms associated with dementia and Alzheimer's disease
- The Company recently announced it received the first payment of the Innovation Connections Grant from the Australian Commonwealth Government, which is a notable demonstration of Federal Government support for the Company's clinical programs
- MGC Pharma has non-exclusive distribution agreements in place with two Australian medicinal cannabis distribution and logistics specialists, Health House International and Cannvalate. The agreements cover CannEpil® (high CBD, low THC formula 20:1) and CogniCann® (3:2 formula of THC to CBD), as well as the Company's other phytocannabinoid-based products: MXP100 (100% CBD) and MXC1:1 (50% THC and 50% CBD).



Roby Zomer, Co-founder and Managing Director of MGC Pharma, commented: "The first shipment which will enable the commencement of Phase IIb clinical trial of CogniCann® in Australia is another positive step for us. CogniCann® has the potential to seriously alleviate the symptoms of patients living with Alzheimer's disease and dementia. MGC Pharma is well-positioned in this growing market as we continue to establish a diversified business, with operations spanning the entire value chain."

Professor Jim Codde the Director of the Institute for Health Research at Notre Dame, commented: “We are pleased to have this opportunity to work with MGC Pharma to undertake a rigorous research study that will enable us to assess the clinical efficacy of CogniCann® to improve the quality of life of people with Dementia.”

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Authorised for lodgement 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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