

20 February 2020
ASX Code: MXC

SPP Offer Document and Application Forms Despatched

ASX RELEASE

MGC Pharmaceuticals Ltd (ASX: MXC, 'MGC Pharma' or 'the Company'), a European based 'Seed to Medicine' bio-pharma company specialising in the development and production of phytocannabinoid-derived medicines, is pleased to announce that the Security Purchase Plan – Offer Document (SPP Offer Document or SPP) has been despatched to eligible shareholders.

The SPP Offer Document details the offer to eligible shareholders, as announced 17 February 2020, inviting existing eligible shareholders to participate in an SPP to raise \$3.0 million. Shares issued under the SPP will be issued at \$0.027 per share, and will have one free attaching option (exercisable at \$0.045 on or before 31 August 2021) for every two Shares subscribed for.

The funds raised under the SPP will be used to fund the immediate required production to fill current and ongoing orders for the Company's cannabinoid-based medicines including CannEpi[®], CogniCann[®] and MP100 in Australia, Europe and Latin America, the ongoing operating expenses of the Company and general working capital.

Key indicative dates for the SPP are set out below:

Event	Date
SPP Record Date	5:00pm (EDST), 14 February 2020
Opening date for SPP	Wednesday 19 February 2020
Closing date for SPP	5:00pm (EDST), Wednesday 4 March 2020
Announce results of SPP	Friday 6 March 2020
Expected date of issue for SPP shares	Wednesday 11 March 2020

*Note: The Company may vary the dates and times of the SPP without notice and in compliance with ASX Listing Rules. **Accordingly, shareholders are encouraged to submit their SPP Application Forms as early as possible.**

Shareholders that wish to download their personalised SPP application form online can do so by logging onto www.investorcentre.com/au and using their SRN/HIN and postcode or username and password (once logged in, select 'Statements and Documents' and click to view your form via 'SPP Applications' dated 19 February 2020).

The despatched SPP Offer Document, which includes a personalised SPP Application Form, has been made available to eligible shareholders by the following methods:

- Those that have previously registered to receive Company correspondence electronically will have received an email, at the email address provided to Computershare, which includes links to retrieve these documents electronically
- Those that have not previously registered to receive Company correspondence electronically, have been sent their personalised documentation by post to the address registered with Computershare.

Shareholders that wish to update their communications preferences can do so via this link <http://www.computershare.com.au/easyupdate/mxc>

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Authorised for issue by the Board.

For further information, please contact:

UK IR/Media Advisors

Catherine Leftley/Megan Dennison
St Brides Partners Ltd
+44 (0) 207 236 1177
megan@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 developing and supplying affordable standardised 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 two widespread medical conditions – epilepsy and dementia – 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, the UK, Brazil and Ireland 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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