

4 November 2020

ASX Code: MXC

Results of Annual General Meeting

MGC Pharmaceuticals Ltd (ASX: MXC, 'MGC Pharma' or 'the Company'), confirms the results of the Company's Annual General Meeting held 4 November 2020 in accordance with Section 251AA(1) of the Corporations Act and Listing Rule 3.13.2.

The Company received valid proxies representing 260,686,037 ordinary shares who had directed their voting preferences. The Chairman called a poll on all resolutions and the full meeting results are provided on the following pages. All resolutions were carried via a poll conducted on the valid proxies received.

In relation to Resolution 1, the Board control a large number of shares and were excluded from voting. Resolution 1, for the adoption of the Company's 2020 Remuneration Report, is a non-binding resolution which requires more than 75% of votes cast in favour in order not to receive a strike.

A large number of shareholders did not submit their proxies and only 2.92% of issued capital voted against the adoption of the Company's Remuneration Report. With the exclusion of Board proxies, this was sufficient to constitute a first strike as greater than 25% of the votes cast were against the resolution.

-Ends-

Authorised for release by Rachel Kerr, Company Secretary for further information please contact:

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MGC PHARMACEUTICALS LTD
ANNUAL GENERAL MEETING
Wednesday, 04 November 2020
Results of Meeting

The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2.

Resolution details		Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll (where applicable)			Resolution Result
Resolution	Resolution Type	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
1 Adoption of Remuneraton	Ordinary	80,765,734 59.39%	47,976,903 35.28%	7,243,745 5.33%	3,924,281	88,009,479 64.72%	47,976,903 35.28%	3,924,281	Carried
2 Re-election of Director - Mr Brett Mitchell	Ordinary	206,081,321 79.68%	45,166,683 17.46%	7,397,819 2.86%	2,040,214	213,479,140 82.54%	45,166,683 17.46%	2,040,214	Carried
3 Re-election of Director - Mr Evan Hayes	Ordinary	207,515,657 80.55%	42,682,708 16.57%	7,395,872 2.88%	3,091,800	214,911,529 83.43%	42,682,708 16.57%	3,091,800	Carried
4 Approval to Issue Convertible Notes	Ordinary	201,890,626 79.25%	45,271,891 17.77%	7,580,419 2.98%	5,943,101	209,471,045 82.23%	45,271,891 17.77%	5,943,101	Carried
5 Ratification of prior issue of Convertible Notes under Listing Rule 7.1	Ordinary	202,075,796 79.23%	45,459,883 17.82%	7,503,657 2.95%	5,646,701	209,579,453 82.18%	45,459,883 17.82%	5,646,701	Carried
6 Ratification of prior issue of Shares - Mercer Street Global Opportunity Fund, LLC	Ordinary	202,102,133 79.42%	45,148,458 17.74%	7,223,745 2.84%	6,211,701	209,325,878 82.26%	45,148,458 17.74%	6,211,701	Carried
7 Ratification of prior issue of Shares - Grow Biotech Plc	Ordinary	205,443,023 79.80%	44,724,698 17.37%	7,273,745 2.83%	3,244,571	212,716,768 82.63%	44,724,698 17.37%	3,244,571	Carried
8 Ratification of prior issue of Shares - Employees and Consultants	Ordinary	231,003,181 93.82%	7,925,358 3.22%	7,268,745 2.96%	13,043,850	238,271,926 96.78%	7,925,358 3.22%	13,043,850	Carried
9 Ratification of prior issue of Shares - Prohibition Partners	Ordinary	205,431,498 79.46%	45,795,383 17.72%	7,274,255 2.82%	2,184,901	212,705,753 82.28%	45,795,383 17.72%	2,184,901	Carried
10 Ratification of prior issue of Shares - Onassis Holdings Corp	Ordinary	204,714,493 79.30%	46,183,901 17.89%	7,248,872 2.81%	2,538,771	211,963,365 82.11%	46,183,901 17.89%	2,538,771	Carried
11 Ratification of prior issues of Shares - Cannvalate Pty Ltd	Ordinary	200,691,005 79.57%	44,263,079 17.55%	7,263,745 2.88%	8,468,208	207,954,750 82.45%	44,263,079 17.55%	8,468,208	Carried
12 Ratification of agreement to issue Shares - Cannvalate Pty Ltd	Ordinary	201,093,875 79.54%	44,303,079 17.52%	7,423,745 2.94%	7,865,338	208,517,620 82.48%	44,303,079 17.52%	7,865,338	Carried
13 Approval of 7.1A Mandate	Special	204,590,865 80.01%	43,840,943 17.15%	7,253,245 2.84%	5,000,984	211,844,110 82.85%	43,840,943 17.15%	5,000,984	Carried

14 Replacement of Constitution	Special	205,135,988 80.06%	43,717,933 17.07%	7,329,583 2.87%	4,502,533	212,465,571 82.93%	43,717,933 17.07%	4,502,533	Carried
15 Approval to Issue Shares - Daniel Erdman	Ordinary	200,031,204 78.01%	48,811,967 19.04%	7,560,745 2.95%	4,282,121	207,591,949 80.96%	48,811,967 19.04%	4,282,121	Carried
16 Approval to Issue Shares - Dr Jonathan Grunfeld	Ordinary	198,684,059 78.02%	48,647,092 19.10%	7,329,583 2.88%	6,025,303	206,013,642 80.90%	48,647,092 19.10%	6,025,303	Carried
17 Approval to Issue Shares - Lenis Farmaceutika D.O.O.	Ordinary	202,341,204 78.48%	48,094,167 18.66%	7,360,745 2.86%	2,889,921	209,701,949 81.34%	48,094,167 18.66%	2,889,921	Carried

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

In relation to Item 1 Adoption of Remuneration Report, as more than 25% of the votes cast were against the resolution, this constitutes a first strike for the purposes of the Corporations Act 2001 (Cth)