

10 February 2021

ASX Code: MXC

LSE Code: MXC

MGC Pharma Welcomes Admission to the LSE & First Day of Trading

Key Highlights:

- Successful £6.5 million capital raising completed by way of an oversubscribed placement of 441 million ordinary shares at a price of 1.475 pence each to UK institutional funds, high net worth family office and professional investor clients of Turner Pope Investments
- MGC Pharma becomes the first cannabis-sector company to IPO on the main market of the LSE in the UK
- In FY2020 MGC Pharma generated revenue of AU\$2.1m, delivering major revenue growth from FY2019 and a continuing upwards trend in FY2021
- MGC Pharma's existing products designed to meet immediate market concerns, including the two flagship phytocannabinoid-derived medicines: CannEpil® designed as a treatment for refractory epilepsy and CogniCann® designed to improve dementia and Alzheimer's disease for patients' quality of life
- MGC Pharma has developed an affordable product range, its MP line, which leverages pharma-grade compounded products from high-CBD through to high-THC formulations
- Company research is focused on treatment in three core areas: Neurology, Oncology, and Autoimmune diseases, and includes the development of ArtemiC™ for treatment of Covid-19 infected patients
- The net proceeds of the capital raise will be used to meet the costs associated with its priority clinical trials including ArtemiC™ and CannEpil®, as well as increasing distribution of the Group's product range, general working capital and the completion of the Group's manufacturing facilities in Malta

MGC Pharmaceuticals Ltd (LSE: MXC, ASX: MXC, 'MGC Pharma' or 'the Company'), a European based and Australian listed bio-pharma company specialising in the production and development of phytocannabinoid-derived medicines, is pleased to announce that the Company's ordinary shares have been admitted to the standard sector of the London Stock Exchange under the ticker MXC (the "Admission"). The Admission to trading follows completion of a successful capital raise of £6.5 million through an oversubscribed placement to UK based institutional funds, high net worth family offices and professional investors.

The number of shares on issue immediately after Admission will be 441 million giving the Company a market capitalisation of approximately £33.7 million at the issue price of 1.475 pence per share.

For the purposes of the Disclosure Guidance and Transparency Rules, the total number of shares with voting rights in the Company with effect from 8th February 2020 will be 2,229 million, as detailed in recent ASX announcements. This figure may be used by shareholders as the denominator for the calculations by which they determine if they are required to notify their interest in, or a change of their interest in, the Company under the FCA's Disclosure Guidance and Transparency Rules.

Roby Zomer, Chief Executive and Managing Director commented: "The LSE listing is a hugely significant moment for MGC Pharma, our admission to LSE follows the successful capital raising of £6.5 million which will be used to immediately commence the priority clinical research trials of our leading products, expand our distribution network into key sales markets, as well as advance the construction of our manufacturing facilities in Malta.

"We are proud to make history as the first medical cannabis company on this historic Exchange. I would like to thank the MGC Pharma team and the advisors for all their hard work to make this happen. We look forward to updating our new and existing shareholders as we progress this programme."

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About MGC Pharma

MGC Pharmaceuticals Ltd (LSE: MXC, ASX: MXC) 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. The most advanced of these is ArtemiC™, which recently successfully completed Phase II trials as a potential aid to the recovery of moderate COVID-19 patients.

Employing its 'Nature 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 including recent research highlighting the positive impact of using specific phytocannabinoid formulations developed by MGC Pharma 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.

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