

07 October 2021

ASX Code: MXC

LSE Code: MXC

Correction to ASX Release – Issue of Shares

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MGC Pharmaceuticals Ltd ('MGC Pharma' or 'the Company') wishes to advise that due to a technical issue an Announcement released earlier today was incorrectly titled "Issue of Shares and resignation of Company Secretary", this ASX Announcement was in fact a Cleansing Notice related to the issue of 600,000 shares on the exercise of Director Performance Rights. The error in the title of the earlier release today was due to an autofill function error, and incorrectly stated that the Company Secretary had also resigned.

MGC Pharma would also like to confirm that MGC Pharma's Company Secretary, Mr David Lim, has not resigned and remains in his role as Company Secretary for the Company.

--Ends--

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

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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.

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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