

3 August 2021
 ASX Code: MXC
 LSE Code: MXC

Notice to Holders of Expiring Options

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MGC Pharmaceuticals Ltd (ASX: MXC) ('MGC Pharma' or 'the Company') wishes to advise that the accompanying notice of "Expiry of Listed Options" is being dispatched to the holders of Listed Options in MGC Pharma.

The Listed Options in the MGC Pharma (ASX: MXCOE) expire at 5:00PM AWST on Tuesday, 31 August 2021, and in accordance with the ASX Listing Rules MGC Pharma is required to provide certain information to options holders regarding the expiring listed options and underlying shares. This information is contained in the accompany Notice.

—Ends—

Authorised for release by the Executive Chairman. For further information, please contact:

MGC Pharmaceuticals Ltd
 Roby Zomer
 CEO & Managing Director
 +61 8 6382 3390
info@mgcpharma.com.au

MGC Pharmaceuticals Ltd
 David Lim
 Company Secretary
 +61 8 6382 3390
info@mgcpharma.com.au

UK Broker – Turner Pope
 Andy Thacker
 +44 203 657 0050
info@turnerpope.com

UK PR Advisors – Tavistock
 Tim Pearson
 +44 207 920 3150
Tim.Pearson@tavistock.co.uk

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.

Follow us through our social media channels



28 July 2021

Dear Option Holder,

EXPIRY OF LISTED OPTIONS

We are writing to you as the registered holder of Listed Options (ASX: MXCOE) in MGC Pharmaceuticals Ltd (**MGC or Company**), to remind you that the Listed Options **will expire at 5:00pm (AWST) on Tuesday, 31 August 2021 (Expiry Date)**.

Your option holding may be exercised in whole or in part by lodging a completed “Notice of Exercise of Options” form (**Exercise Notice**) which accompanies this letter, and payment to the Company of \$0.045 for each option exercised, per the attached instructions, **by no later than 5:00pm (AWST) on Tuesday, 31 August 2021**.

If both payment and a valid Exercise Notice is not received by the Expiry Date, the Listed Options will lapse and all rights under the Listed Options will cease at that time. On exercise, each Listed Option entitles the holder to receive one Fully Paid Ordinary Share in MGC Pharmaceuticals Ltd (**MGC Share**).

Some of the courses of action available to you as an Option Holder of these soon to expire options are:

- a) Exercise the Listed Options on or before than 5:00pm (AWST) on Tuesday, 31 August 2021.
- b) Sell your Listed Options, quotation of the Listed Options will cease at the close of trading on the ASX on Wednesday, 25 August 2021.
- c) Do nothing (i.e. allow your Listed Options to expire). If you do not exercise or sell your Listed Options, they will expire at 5:00pm on Tuesday, 31 August 2021 (AWST) and your right to subscribe for MGC Shares at \$0.045 per share will lapse.

There is no obligation on option holders to exercise their Listed Options. However, under paragraph 5.2 of Appendix 6A of the Australian Securities Exchange (**ASX**) Listing Rules the Company is required to advise option holders of the information contained in this notice.

The market sale price of MGC Shares on the ASX was \$0.039 on Tuesday, 27 July 2021, being the last trading day prior to the date of this notice.

During the three (3) months preceding the date of this notice:

- The highest market sale price of MGC Shares on the ASX was **\$0.062** on 4 May 2021; and
- The lowest market sale price of MGC Shares on the ASX was **\$0.037** on 30 June 2021.

If you wish to exercise your Listed Options then you must follow the instructions set out on the “Notice of Exercise of Options” form accompanying this notice, and a payment of \$0.045 per option exercised must be received per the attached instructions, by no later than 5:00pm (AWST) on Tuesday, 31 August 2021.

Please note that amounts payable on the exercise of your Listed Options are in **Australian Dollars**. If you are an overseas Option Holder and do not hold an Australian dollar bank account, please contact MGC Pharmaceuticals Ltd using the details below to request the Company’s bank details and international routing instructions.

If you have any questions regarding this Notice, please contact MGC Pharmaceutical Ltd’s Company Secretary on + **61 8 6382 3390** or by email at **info@mgcpharma.com.au**.

Kind Regards,

David Lim
Company Secretary

MXC

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Make your payment:



See overleaf for details of the Offer and how to make your payment

Notice of Exercise of Options

 **Options exercisable at \$0.045 each expiring at 5:00pm (AWST) Tuesday, 31 August 2021**

This document can only be used in relation to the holding represented by the details printed overleaf. If you are in doubt how to deal with this form, please contact your financial or other professional adviser.

Your option holding may be exercised in whole or in part by payment of \$0.045 for each option by no later than 31 August 2021. Payment must be received via BPAY or at the address overleaf by 5:00pm (AWST) on 31 August 2021. For every Option exercised, the Optionholder will be issued one Ordinary Fully Paid Share in the capital of the Company. Options not exercised by 5.00pm (AWST), Tuesday 31 August 2021 will lapse. If payment is made by BPAY you will be deemed to have submitted this Notice of Exercise of Option.

Step 1: Registration Details

Please check the details provided and update your address via www.investorcentre.com if any of the details are incorrect.

If you have a CHESS sponsored holding, please contact your Controlling Participant to notify a change of address.

Step 2: Make Your Payment

Your option holding may be exercised in whole or in part. Enter the number of options you wish to exercise and the amount of payment. By making your payment you confirm that you agree to all of the terms and conditions of the Options expiring 31 August 2021.

Choose one of the following payment methods.

BPAY®: See overleaf. These BPAY details are unique to you. If you are making payment via BPAY, you are not required to compete or return the payment slip.

By Mail: Complete the reverse side of the payment slip and detach and return with your payment. Make your cheque, bank draft or money order payable in Australian dollars to "**MGC Pharmaceuticals Ltd**" and cross "**Not Negotiable**". The cheque must be drawn from an Australian bank. Cash is not accepted.

Payment will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques received may not be re-presented and may result in your Notice of Exercise being rejected. Paperclip (do not staple) your cheque(s) to the payment slip. Receipts will not be forwarded. Funds cannot be debited directly from your account.

Entering your contact details is not compulsory, but will assist us if we need to contact you.

By submitting this Notice of Exercise of Option or by making payment by BPAY:

- I/We request that you allot me/us the number of Ordinary Fully Paid Shares applied for and I/we agree to accept such shares subject to the Constitution of the Company; and
- I/We authorise you to register me/us as the holder(s) of the Ordinary Fully Paid Shares to be allotted and place my/out name on the register

MGC Pharmaceuticals Ltd Notice of Exercise of Options
Payment must be received by 5:00pm (AWST) Tuesday, 31 August 2021

Notice of Exercise of Options


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STEP 1

Registration Details

Registration Name: MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

 For your security keep your SRN/
HIN confidential.

Entitlement No: 12345678

Options Details: Number of Options registered in your name as at
Wednesday, XX July 2021:
Number of Ordinary Fully Paid Shares to be issued on full exercise
Amount payable on full exercise of
Options at \$0.045 per Option:

STEP 2

Make Your Payment



Bill Code: 999999
Ref No: 1234 5678 9123 4567 89

Pay by Mail:



Make your cheque, bank draft or money order payable to "MGC
Pharmaceuticals Ltd" and cross "Not Negotiable".

Return your cheque with the below payment slip to:

Computershare Investor Services Pty Limited
GPO BOX 505 Melbourne Victoria 3001 Australia

Contact your financial institution to make your
payment from your cheque or savings account.

Lodgement of Notice of Exercise

If you are exercising your Options and your payment is being made by BPAY, you do not need to return the payment slip below. Your payment must be received by no later than 5:00pm (AWST) Tuesday, 31 August 2021. Applicants should be aware that their own financial institution may implement earlier cut off times with regards to electronic payment, and should therefore take this into consideration when making payment. Neither Computershare Investor Services Pty Limited (CIS) nor MGC Pharmaceuticals Ltd accepts any responsibility for loss incurred through incorrectly completed BPAY payments. It is the responsibility of the applicant to ensure that funds submitted through BPAY are received by this time.

If you are paying by cheque, bank draft or money order the payment slip below must be received by CIS by no later than 5:00pm (AWST) Tuesday, 31 August 2021. You should allow sufficient time for this to occur. A reply paid envelope is enclosed for shareholders in Australia. Other Eligible Shareholders will need to affix the appropriate postage. Return the payment slip below with cheque attached. Neither CIS nor MGC Pharmaceuticals Ltd accepts any responsibility if you lodge the payment slip below at any other address or by any other means.

Privacy Notice

The personal information you provide on this form is collected by Computershare Investor Services Pty Limited (CIS), as registrar for the securities issuers (the issuer), for the purpose of maintaining registers of securityholders, facilitating distribution payments and other corporate actions and communications. In addition, the issuer may authorise us on their behalf to send you marketing material or include such material in a corporate communication. You may elect not to receive marketing material by contacting CIS using the details provided above or emailing privacy@computershare.com.au. We may be required to collect your personal information under the Corporations Act 2001 (Cth) and ASX Settlement Operating Rules. We may disclose your personal information to our related bodies corporate and to other individuals or companies who assist us in supplying our services or who perform functions on our behalf, to the issuer for whom we maintain securities registers or to third parties upon direction by the issuer where related to the issuers administration of your securityholding, or as otherwise required or authorised by law. Some of these recipients may be located outside Australia, including in the following countries: Canada, India, New Zealand, the Philippines, the United Kingdom and the United States of America. For further details, including how to access and correct your personal information, and information on our privacy complaints handling procedure, please contact our Privacy Officer at privacy@computershare.com.au or see our Privacy Policy at <http://www.computershare.com/au>.

Detach here

Payment Details

Number of Options exercised:

Amount enclosed at \$0.045 per
Option exercised: A\$



Entitlement No: 12345678

Payment must be received by 5:00pm (AWST) Tuesday, 31 August 2021

MR SAM SAMPLE
123 SAMPLE STREET
SAMPLETOWN VIC 3000

Contact Details

Contact Name _____ Daytime Telephone _____

Cheque Details

Drawer	Cheque Number	BSB Number	Account Number	Amount of Cheque
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

123456789123456789+000000001-2054+15