

22 September 2021

ASX Code: MXC

LSE Code: MXC

Issue of Shares – Cleansing Notice

MGC Pharmaceuticals Ltd ('MGC Pharma' or 'the Company') wishes to advise of the following amendment to the Cleansing Notice issued on 9 September 2021:

1. On conversion of \$1,250,000 of convertible notes, 35,714,285 Fully Paid Ordinary Shares (Shares) were issued to the convertible note holder. The Cleansing Notice lodged on 9 September 2021 incorrectly stated that 35,174,285 Shares had been issued, an understatement of 540,000 Shares.

Cleansing Notice:

Pursuant to section 708A(5)(e) of the Corporations Act 2001 (Cth) (**Corporations Act**), the Company gives notice in relation to the Shares issued above, that:

- (a) the Company issued the Shares without disclosure under Part 6D.2 of the Corporations Act;
- (b) as at 9 September 2021 and at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Corporations Act as they apply to the Company;
- (c) as at 9 September 2021, and at the date of this notice, the Company has complied with section 674 of the Corporations Act as it applies to the Company; and
- (d) as at 9 September 2021 and the date of this notice, there was/is no information to be disclosed which is “excluded information” as defined in subsection 708A(7) of the Corporations Act that is reasonable for investors and their professional advisors to find in a disclosure document.

—Ends—

Authorised for release by David Lim, Company Secretary, 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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