

3 February 2023

ASX Code: MXC

LSE Code: MXC

Provision of US\$600,000 funding and change of CFO

A
S
X

R
E
L
E
A
S
E

MGC Pharmaceuticals Ltd ('MGC Pharma' or 'the Company'), a European based biopharma company specialising in the production and development of plant inspired medicines notes that it has been advised by Mercer that a US\$600,000 (~A\$839K) funding request has been approved and a funds transfer to MGC's Australian bank account processed. This funding has been provided under the US\$10 million Convertible Securities Financing Facility with Mercer Street Global Opportunity Fund, LLC, a fund managed by United States-based institutional fund manager Mercer Street Capital Partners, LLC (US\$10m Financing Agreement) .

Under the terms of the US\$10m Financing Agreement the Company will issue 660,000 convertible notes to Mercer with a face value of US\$1.00 each on receipt of the cleared funds.

The US\$600,000 of funds received from Mercer will be used as working capital to fund MGC's ongoing operations, including its clinical trial program.

MGC Pharma would also like to advise that Ms Angela Marie Graham has ceased in her role as Chief Financial Officer of MGC Pharma, with Mr Tom Cairns, MGC Pharma's UK based Group Financial Controller, assuming role of Chief Accounting Officer (CFO equivalent) reporting directly to MGC's Managing Director and CEO with respect to finance and accounting matters.

--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.co.uk

UK Financial and Corporate Advisor

SW4 Partners

Rupert Fane / Nilesh Patel
+44 7810 056 104
rupert@sw4partners.com / nilesh@sw4partners.com

UK PR Advisors

Tavistock

Charles Vivian / Tim Pearson
+44 207 920 3150
mgcpharma@tavistock.co.uk

MGC Pharmaceuticals Ltd

David Lim
Company Secretary
+61 8 6382 3390
info@mgcpharma.co.uk

UK Broker

Turner Pope

Andy Thacker
+44 203 657 0050
info@turnerpope.com

About MGC Pharma

MGC Pharmaceuticals Ltd (LSE: MXC, ASX: MXC) is a European based bio-pharma company, focused on developing and supplying accessible and ethically produced plant inspired medicines, combining in-house research with innovative technologies, with the goal of finding or producing treatments to for unmet medical conditions.

The Company's founders and executives are key figures in the global pharmaceuticals industry and the core business strategy is to develop and supply high quality plant inspired medicines for the growing demand in the medical markets in Europe, North America and Australasia.

MGC Pharma has a robust development pipeline targeting two widespread medical conditions and has further products under development.

MGC Pharma has partnered with renowned institutions and academia to optimise the development of targeted plant inspired medicines, to be produced in the Company's EU-GMP Certified manufacturing facilities.

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    