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LSE Code: MXC

AMC Places Another US\$1M Order of ArtemiC™ for the US Market

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MGC Pharmaceuticals Ltd (“MGC Pharma”, “MGC” or the “Company”) a European based pharmaceutical company specialising in the production and development of plant derived medicines, is delighted to announce that it has received an order for US\$1m from AMC Pharma (“AMC”) to produce ArtemiC™ (the Over the Counter (“OTC”) version of Cimetra®).

This order comes alongside AMC’s new supply agreement to distribute to over 100 Holistic and Wellness Chiropractic offices in California, and Florida. This represents the start of a substantial ramp up of sales for ArtemiC™ with increasing distribution across the US.

The Company has received a second purchase order from AMC for US\$1m. This represents total orders to date of over 100,000 units of ArtemiC™ By AMC. The order is secured with an immediate down payment of US\$150,000.

In March 2023, MGC Pharma announced that ArtemiC™ had been listed by the US FDA as an OTC Unlicensed Drug on the National Drug Code Database¹.

Roby Zomer, CEO and Managing Director of MGC Pharmaceuticals, commented: “This order from AMC validates ArtemiC™ for the US market and demonstrates our ability to supply an FDA authorised product in a world leading market. This order, combined with AMC’s new supply agreement to distribute across the US, gives us confidence for the future growth of MGC.”

About ArtemiC™ (the OTC version of Cimetra®).

ArtemiC™ is a clinically tested all-natural product. Developed by MGC Pharma, incorporates partner Swiss PharmaCan AG and GraftBio® SNEDD technology, which increases the bioavailability of ArtemiC™’s active ingredients at cell level.

ArtemiC™ Phase II Clinical Trial undertaken in 2020, demonstrated a range of benefits for patients suffering from moderate COVID-19². Subsequent trials have proven ArtemiC™ to be an effective anti-inflammatory across a wide range of chronic diseases. ArtemiC™ can be found on the FDA National Drug Code Directory under the code: 83278.

In a Phase II double-blind, placebo-controlled Clinical Trial, ArtemiC™ demonstrated the following advantages:

- A full safety and efficacy profile with no drug-adverse events.
- The ability to prevent deterioration of the Proinflammatory reaction in patients and achieve faster clinical improvement.
- The ability to assist in reducing the pressure on the healthcare system and associated support, coping with hospitalised patients.
- The versatility to be used in community setting as well as in hospitals.

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¹ Refer to announcement dated 21 March 2023

² Refer to announcement dated 15 December 2020

Authorised for release by the Managing Director, for further information please contact:

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About MGC Pharma

MGC Pharmaceuticals Ltd (LSE: MXC, ASX: MXC) is a European based pharmaceutical 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:

LinkedIn: MGC Pharmaceuticals Ltd.

Twitter: @MGC_Pharma

Facebook: @mgcpharmaceuticals

Instagram: @mgc_pharma

About AMC

AMC Holdings, Inc. is a Special Purpose Vehicle founded by experienced US healthcare professionals and former federal US government officials to facilitate the research and growth of phyto-medicines in the USA and sees MGC Pharma as a leader in the sector for the domestic market.

AMC is a privately owned US based distribution and marketing company which seeks to bring cutting edge bio-pharmaceutical products currently in clinical trials, or in commercial production overseas, into the US healthcare marketplace. AMC was founded by experienced US healthcare professionals and former federal government officials to arrange for leading US researchers, academic institutions, and physicians to join existing clinical trials abroad, and establish clinical trials for promising bio-pharmaceutical products that meet three key criteria:

- Address disease management for pressing healthcare needs that have proven intractable and expensive with existing treatments or protocols;
- Offer botanical or bio-pharmaceutical solutions where none exist, or as alternatives to existing medications with negative side effects affecting patients' quality of life; and
- Offer the prospect of expanding access to novel treatments with lower cost alternatives to existing drugs or protocols.