

12 July 2023

ASX Code: MXC

LSE Code: MXC

Clarification Announcement

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MGC Pharmaceuticals Ltd (“MGC Pharma”, “MGC” or the “Company”) refers to the announcement titled “AMC Places Second Order of ArtemiC for US\$1M” released to the ASX Market Announcements Platform on 7 July 2023, highlighting the \$1m purchase order from AMC Pharma (**AMC**) for ArtemiC™ by AMC (**AMC Purchase Order**).

The Company confirms that the payment for the AMC Purchase Order is comprised of the following:

- immediate down payment to the Company of US\$150,000 for the cost of materials required; and
- subsequent US\$850,000 to be paid to the Company upon completion of the production and dispatch of the order. The Company anticipates that this will be completed in September 2023

The Company refers to the new AMC supply agreement to distribute to over 100 Holistic and Wellness Chiropractic offices in California and Florida (**AMC Supply Agreement**). The Company notes that the AMC Supply Agreement does not relate to any agreement entered into directly by the Company, but rather relates to an arrangement between AMC and its own distributors. The Company is delighted to be partnered with a successful distributor such as AMC and looks forward to increasing distribution of ArtemiC™ across the United States.

-Ends-

Authorised for release by the board of directors, 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.

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