



MARKET RELEASE

1 May 2017

MGC PHARMACEUTICALS LTD

TRADING HALT

The securities of MGC Pharmaceuticals Ltd (the “Company”) will be placed in Trading Halt Session State at the request of the Company, pending the release of an announcement by the Company. Unless ASX decides otherwise, the securities will remain in Trading Halt Session State until the earlier of the commencement of normal trading on Wednesday, 3 May 2017 or when the announcement is released to the market.

Security Code: MXC

Jeremy Newman
Senior Adviser, Listings Compliance (Perth)

1 May 2017

Australian Securities Exchange
Level 40, Central Park
152-158 St Georges Tce
Perth WA 6000

Via email: tradinghaltspert@asx.com.au

Dear Sir/Madam

The Directors of MGC Pharmaceuticals Ltd request that the Company's securities be placed in a voluntary trading halt immediately in accordance with ASX Listing Rule 17.1, pending the execution of a material strategic agreement with the Royal Melbourne Institute of Technology (RMIT) relating to the Company's Australian based medical cannabis operations, licensing and strategy.

The Company requests that the trading halt end on the earlier of the commencement of normal trading on Tuesday 2 May 2017, or when the announcement referred to above is released to the market.

The Company is not aware of any reason why the trading halt should not be granted, nor of any other information necessary to inform the market about the trading halt, and the Company confirms that the request for a trading halt is material.

Yours faithfully



Brett Mitchell
Executive Chairman