

30 June 2017

ASX Code: MXC

## Exercise of Options by MXC Board

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**MGC Pharmaceuticals Ltd** (ASX: **MXC** or “**the Company**”) is pleased to report that the Executive Chairman and Company Secretary have today exercised their unlisted options to acquire ordinary shares, increasing their personal holdings in the Company.

Executive Chairman, Brett Mitchell has exercised 2,500,000 options at 2.5c and 2,500,000 options at 4.0c. Total funds invested by the Executive Chairman to increase his shareholding in MXC from this transaction was \$162,500. This increases Mr Mitchell’s direct shareholding in the Company to 16,193,894 Ordinary Shares.

The Company has today issued a total of 5,375,000 Ordinary Shares following the exercise of 2.5c and 4c unlisted options, which were to expire on or before 30 June 2017. The Company has received funds from these optionholders totalling \$177,500 for the exercise of these unlisted options.

The Company also confirms that 4,000,000 unlisted options exercisable at 20c each will expire by the end of today and be cancelled.

### Brett Mitchell, Executive Chairman of MGC Pharmaceuticals commented:

“As Executive Chairman I am very proud to oversee the development of our Company to date, which continues to go from strength to strength. Our operations are developing on schedule in both Australia and Europe, and our product pipeline is progressing well, giving us great confidence in our business. As such I have made a further material investment in this Company’s future and its ability to generate real shareholder value.”

-- Ends --

#### For further information, please contact:

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## About MXC

MGC Pharmaceuticals Ltd (ASX: MXC) is an EU based specialist medical cannabis company with many years of technical, clinical and commercial experience in the medical cannabis industry. The Company's founders were key figures in the Israeli medical cannabis industry and the core business strategy is to develop and supply high quality Cannabinoid based pharmaceuticals products for the growing medical markets in Europe, North America and Australasia.

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