

22 January 2018

ASX Code: MXC

Distribution Agreement Signed with Leading Global Online Cosmetics Store - Cult Beauty

- MGC Pharmaceuticals' (MXC's) European subsidiary, MGC Derma, has signed a strategic distribution agreement with world renowned online beauty store, Cult Beauty
- Deal will see 15 of MGC Derma's cosmetics products sold on the Cult Beauty site, and its Derma Plus skin care range
- Cult Beauty will run a 6-month exclusive sales campaign on the MGC Derma products
- MGC Derma's cosmetics will officially be launched by Cult Beauty on 1 February 2018
- Cult Beauty is a UK-based online beauty store that specialises in selling cutting edge, and hard-to-find beauty products to consumers around the world

MGC Pharmaceuticals Ltd (ASX: MXC or "the Company") is pleased to announce that its European subsidiary MGC Derma (MXC 51%) has signed a sales and distribution agreement with leading global pureplay online beauty store Cult Beauty. Available to consumers worldwide, Cult Beauty will launch 15 of MGC's cannabidiol cosmetic products and its Derma plus skin care range from 1 February 2018. Revenues from the deal in 2018 will be dependent on sales of the products and the 6-month exclusive marketing campaign.

CultBeauty.com are expert curators and trend dictators. They distil the global beauty industry down to its brightest and best; from the latest scientific discoveries, to hundred-year-old remedies that have never been bettered. This is a beauty hall of fame that you can shop in the knowledge that anything you buy will be outstanding.

MGC Derma is a joint venture with industry-credentialed cosmetics manufacturer, Dr. M. Burstein Ltd., operating in Europe, of which MGC Pharmaceuticals owns 51 per cent and retains management control. MGC Derma is a leading cannabidiol (CBD) cosmetic brand with distribution deals across a number of markets where the products are permitted.

Roby Zomer, Co-founder and CEO, MGC Pharmaceuticals commented:

"This agreement, with a world-renowned beauty products e-tailer provides our Derma division with a new platform to market our growing range of CBD-based skin care products to a new and more diverse global cosmetics market. Cult Beauty individually and carefully selects each product that is marketed through its site, so we are delighted that they have recognised the efficacy of our products which work with the body's natural system to support the skin's response."

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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 global medical cannabis industry and the core business strategy is to develop and supply high quality Cannabinoids based pharmaceuticals products for the growing demand in the medical markets in Europe, North America and Australasia.

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About Cult Beauty

Cult Beauty was born when two skin care obsessives grew frustrated by the all-too-often condescending messaging (and underwhelming offerings) they came across throughout the beauty industry. Having invested in innumerable ineffective creams and disappointing serums, Jessica DeLuca and Alexia Inge both vowed to boycott bathroom cabinets full of hollow promises (and wasted pounds).

“One day Jessica and I decided to analyse our bathroom beauty stash and tot up the cost of the quarter-used products we'd wasted our hard-earned money on (I dare you to try it!). For me, this amounted to just-shy of £900, which provided the 'shove' we required to start on our quest to curate a beauty Hall of Fame: our own authoritative treasure trove of products that our customers could trust.” - **Alexia Inge, Cult Beauty Co-Founder & Co-CEO**

We are a dedicated team of beauty devotees on the hunt for the coolest cult products the world has to offer. {Cult Beauty} is *the* destination for those looking for the next big thing. Whether it's a problem-solving treatment or a yet unheard-of oil, we pride ourselves on our transparency (we list full ingredients and publish *all* reviews) and *only* sell the products that blow us away.