

7 September 2016

ASX Code: MXC

Cleansing Prospectus Closed – No Shares Issued

MGC Pharmaceuticals Ltd (ASX: MXC or “the Company”) confirms the offer under the Cleansing Prospectus dated 6 September 2016 has now closed and there will be no shares issued under the Cleansing Prospectus.

The Cleansing Prospectus was prepared for the purpose of section 708A(11) of the Corporations Act to remove any trading restrictions on the sale of Shares issued by the Company prior to the Closing Date.

-Ends-

For further information, please contact:

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About MXC

MGC Pharmaceuticals Ltd (ASX: MXC) is EU based specialist medical cannabis company with many years of technical 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 non-psychoactive Cannabidiol (CBD) resin extract to the growing demand in cosmetics and medical markets in Europe, North America and Australasia. The Company is also developing strategic joint ventures in these key value add industries, as demonstrated with MGC Derma CBD cosmetics.