

23 September 2022

ASX Code: MXC

LSE Code: MXC

US\$550,000 in funding received under Mercer Facility

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MGC Pharmaceuticals Ltd (ASX, LSE: MXC, 'MGC Pharma' or 'the Company'), a European based bio-pharma company specialising in the production and development of plant based medicines, confirms that it has received a further US\$550,000 of funding under the US\$10 million Convertible Securities Financing Facility with Mercer Street Global Opportunity Fund, LLC, a fund managed by Mercer Street Capital Partners, LLC, a United States-based institutional fund manager (together, "Mercer") announced on 29 July 2022 (**US\$10m Financing Agreement**).

Under the terms of the US\$10m Financing Agreement the Company will now proceed to issue Mercer 605,000 convertible notes with a face value of US\$1.00 each.

The US\$550,000 of funds received from Mercer will be used as working capital to fund MGC's ongoing operations, including Clinical Trials.

--Ends--

Authorised for release by the Executive Chairman, for further information please contact:

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About MGC Pharma

MGC Pharmaceuticals Ltd (LSE: MXC, ASX: MXC) is a European based bio-pharma company, focused on developing and supplying affordable (Accessible) and Ethically Produced Plant Inspired Medicines, which combining Inhouse Research with Innovative technologies, with the goal to find treatments to 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 – epilepsy and dementia – and has further products under development. Employing its 'Nature to Medicine' strategy, 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 number of research collaborations with world renowned academic institutions, recent research highlights include the potential impact of using specific formulations developed by MGC Pharma in the treatment of glioblastoma, the most aggressive and so far therapeutically resistant primary brain tumour. 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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