

11 February 2016

ASX Code: MXC

## Issue of Supplementary Prospectus and Cancellation of Options

The Company has today lodged a Supplementary Prospectus detailing a \$1.0m loan facility agreement the Company has put in place to provide it with additional working capital, which was required by MXC to satisfy the ASX listing rules re-compliance requirements. This was not anticipated by the Company or its advisors at the time of lodging the Company's re-compliance Prospectus dated 18 December 2015.

The Company now expects to be issued an updated Conditional Reinstatement letter in the next 1-2 business days and with all the other Company documentation already prepared for submission, expects to be relisted shortly thereafter.

The Company will now be proceeding to formally complete the acquisition of the MGC Pharmaceuticals group. All MXC's pre quotation disclosure material will be lodged on the ASX platform in the next week.

In addition, the Company advises it has cancelled the 20,000,000 Unlisted Options issued on 31 December 2015 as part of the consideration for sub-underwriters of the June 2015 listed options that raised \$2.7m working capital in July last year. A full schedule of the remaining options on issue are set out in the Supplementary Prospectus.

**-Ends-**

### For further information please contact:

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### About MGC

MGC is EU based specialist medical and cosmetic 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 Cannabinoid resin extract ("CBD") to the growing European cosmetics and medical markets.