

2 May 2017

ASX Code: MXC

## Landmark Agreement Signed with RMIT for Australian Medicinal Cannabis Initiatives

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- Leading Australian research university, Royal Melbourne Institute of Technology and MGC Pharmaceuticals have signed a Binding Memorandum of Understanding to collaborate on a full suite of medicinal cannabis research initiatives, initially centred on genetics and cultivation
- Under the Binding Memorandum of Understanding (MOU), the parties have agreed to immediately negotiate terms for an umbrella agreement to undertake joint medicinal cannabis research programs at RMIT facilities that aim to include:
  - The establishment of a world first “International Library of Cannabis Medicine” detailing the genetic make-up of a wide variety of cannabinoid strains
  - Development of genetics and breeding programs for establishing medical cannabis strains in Australia that are effective for treating specific diseases
  - Development of medical grade cannabis products for future clinical studies in Australia
- MXC will apply for a Medical Cannabis Licence specifically for all cultivation and research to be undertaken at the secure RMIT facilities
- Fast tracks MXC’s path to clinical trials in Australia and partnering with one of the country’s leading scientific research institutions
- The Binding MOU substantially strengthens MGC Pharmaceuticals research credentials and its leadership position in the Australian medicinal cannabis market
- Parties to move immediately to negotiate final terms for the formal Umbrella Agreement on these joint medicinal cannabis programs in Australia

**MGC Pharmaceuticals Ltd** (ASX: **MXC** or “**the Company**”) is pleased to announce that it has signed a Binding Memorandum of Understanding (**MOU**) with the Royal Melbourne Institute of Technology (“**RMIT**”). The Parties will immediately enter formal negotiations to collaborate on a research initiative to determine and develop the ideal strains of medicinal cannabis in Australia for the treatment of many diseases and conditions.

Under the formal partnership agreement, MGC Pharmaceuticals and RMIT will establish the International Library of Cannabis Medicine (“**The Library**”), a proprietary genetic database of cannabis strains and their treatment for specific medicinal indications, including cancer.

Pursuant to the Umbrella Agreement, MXC will apply to the Office of Drug Control (ODC) for Medical Cannabis Licenses for cultivation, production and research programs being undertaken at the secure RMIT facilities. The Company has engaged an independent expert who has already completed the relevant MXC license applications.

Utilising the Library, MGC Pharmaceuticals and RMIT will work towards identifying the ideal ratios of cannabinoids that can be used to effectively treat specific diseases. The parties will then collaborate on the development of genetics and breeding programs for specific medical cannabis strains and protocols, to produce medical grade cannabis products for future clinical studies in Australia. The success of such products in clinical studies could result in MGC Pharmaceuticals developing its own pharmaceutical grade products in Australia.

Following on from the Binding MOU, MGC Pharmaceuticals and RMIT will work towards the development and execution of a Binding Umbrella Agreement in the coming weeks. The Umbrella Agreement will detail the specific work programs, funding and targeted outcomes of this strategic collaboration.

### **Nativ Segev, Co-founder and Managing Director, MGC Pharmaceuticals commented:**

“This is a substantial and landmark research agreement in the emerging medicinal cannabis space. We look forward to working with RMIT University, a world class research institute with cutting-edge facilities and exceptional scientific staff. By working together, MGC Pharmaceuticals and RMIT University will be able to deliver robust scientific evidence that supports clinically effective and tailored medicinal cannabis products.

“This research initiative also presents a significant long-term commercial opportunity for the Company, as the research could guide the development of future proprietary medical grade cannabis products.”

### **Professor Peter Coloe, Pro Vice Chancellor, Science Engineering and Health RMIT commented:**

“It will be a world first to create the International Library of Cannabis Medicine and we look forward to working together MGC Pharmaceuticals to build it. We are very excited to see how the data gathered will assist in identifying the ideal ratios and strains of cannabinoids that can be best used to treat specific diseases, such as cancer.”

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#### **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 Cannabinoids based pharmaceuticals products for the growing demand the medical markets in Europe, North America and Australasia.

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