

# The Sydney Morning Herald

## **MGC sells cannabis cosmetics online**

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Shares in medical cannabis company MGC Pharmaceuticals have surged more than six per cent as it launches an online sales platform for its cosmetic products.

The MGC Derma brand of cannabidiol based cosmetics can now be sold directly to consumers in the European Union and other countries where cannabidiol based cosmetics are legally sold.

"The establishment of an online retail platform complements the company's existing wholesale sales channels and allows MGC Pharmaceuticals to significantly accelerate its direct-to-customer product sales strategy," the company said.

Cannabidiol is a non-psychoactive component of cannabis and accounts for more than 50 per cent of known therapeutic applications.

MGC shares gained 0.2 cents, or 6.45 per cent, to 3.3 cents.

MGC's announcement of the new sales platform came as Victoria passed historic legislation to make medicinal cannabis available to people in exceptional circumstances.

shares in other so-called "pot stocks" - MMJ Phytotech and Medlab Clinical - are also higher.

MMJ Phytotech, which aims to commercialise medical cannabis and cannabis based therapeutics, added one cent, or four per cent, to 26 cents, while Medlab Clinical, which is developing a cannabis-based mouth spray for pain management, gained 1.5 cents, or 7.1 per cent, to 22.5 cents.