

23 August 2016

ASX Code: MXC

Psoriasis and Acne Tests Advancing Ahead of Commercial Product Launch

- The Company continues to make material progress towards the launch of its dermatological products in 2017, focused on the relief and prevention of psoriasis, acne and seborrhoea conditions
- MXC has received favourable microbiology results from the recent tests on its cannabidiol (CBD) based skin care products, demonstrating the safety of the ingredients for commencing further tests on human volunteers
- MGC Pharmaceuticals will now be commencing skin patch trials on human volunteers in late September 2016, with results due in Q4 2016
- Following these results, the Company will immediately commence the second stage of efficacy tests on the products
- Company focused on developing this dermatological skin care product line, which is on track to be available for purchase in 2017
- Development of a dermatological product for psoriasis, acne and seborrhoea sufferers presents a substantial commercial opportunity for the Company, with the skin care market valued at US\$137 billion globally¹

MGC Pharmaceuticals Ltd (ASX:MXC or “the Company”) is pleased to provide an update on recent microbiology results for its CBD based skin care products for relief in symptoms of psoriasis, acne and seborrhoea skin conditions. The Company is progressing its CBD skin care products towards commercialisation via the development of dermatologically tested products for psoriasis, acne and seborrhoea skin conditions. A dermatological product allows consumers to easily purchase a CBD based skin care product to assist with their condition without requiring a prescription.

The Company has received its microbiology results from its CBD based skin care products. The microbiology tests, undertaken in Slovenia, demonstrated the safety of MGC Pharma’s CBD skin care ingredients to progress to human tests of the products for psoriasis, acne and seborrhoea sufferers. The tests demonstrated no adverse reactions.

MGC Pharmaceuticals is now progressing towards further tests. The Company will be commencing skin patch tests in late September 2016. MGC Pharmaceuticals expects the results from the human volunteer skin patch trials in late 2016. Following the results from this test, further testing to demonstrate the efficacy of the skin care formulation will be conducted.

The Company’s CBD skin care range has the potential to provide relief individuals suffering from dermatological conditions such as psoriasis, acne and seborrhoea. MGC Pharmaceuticals expects the skin patch tests to demonstrate the safety of the Company’s formulations.

¹ [Credit Suisse – Market Research](#)

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MGC Pharmaceuticals is in the process of applying to get European Cosmetics Product Notification (CPNP) approval as a dermatological tested cosmetics label in the European Union. The development of a CBD skin care product for the relief of psoriasis, acne and seborrhoea, presents a substantial commercial opportunity for the Company.

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

“With tests of our CBD skin care range progressing, we are on track towards the release of dermatologically tested product for the suffering of psoriasis, acne and seborrhoea conditions. We believe this presents a tremendous commercial opportunity for the Company and I look forward to presenting updates to the market as we make progress with our testing phases.”

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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.

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