

23 August 2017

ASX Code: MXC

## RMIT and MGC Pharma Sign Strategic Agreement to Advance Australian Medicinal Cannabis Research

- RMIT and MGC Pharmaceuticals have executed a binding umbrella agreement to exclusively partner on medicinal cannabis research initiatives in Australia
- Strategic collaboration to establish a world first library of cannabis medicines - developing genetics, breeding programs and protocols for specific medical cannabis strains
- Encompasses ground-breaking pre-clinical research into the positive effects that medicinal cannabis has on specific cancers
- Initial research focus on melanoma - the third most common cancer in Australia
- Partnership accelerates MGC Pharmaceuticals' path to clinical trials in Australia, while strengthening its research credentials and leadership position in the Australian market
- Medical Cannabis Licence application for cultivation and research at RMIT now completed

**MGC Pharmaceuticals Ltd (ASX: MXC, MGC Pharma or the Company)** is pleased to announce that it has signed a binding Umbrella Agreement with leading Australian research university, Royal Melbourne Institute of Technology ("RMIT"), to collaborate exclusively on medicinal cannabis research initiatives in Australia.

The agreement follows the binding MOU with RMIT (announced on 2 May 2017) marks the completion and agreement of final terms for a strategic research collaboration, combining RMIT's existing state-of-the-art facilities with MGC Pharmaceuticals medicinal cannabis intellectual property (IP) and results from its leading global research programs. As part of the Umbrella Agreement, RMIT will dedicate one of its research facilities and laboratories to the project that is expected to run for a minimum period of 5 years.

This agreement will enable the commencement of the first two key projects in what is expected to be a broad ongoing collaboration between the parties. The first project aims to establish a world first library of cannabis medicine ("the Library") where details on medical cannabis clinical research, cannabinoids sequences and their treatments can be found. The second project will investigate the positive effects of medicinal cannabis derived formulations on several types of cancer and cancer side effects. The cancer research program will initially focus on melanoma treatment, beginning with pre-clinical trials.

The Library will be a proprietary genetic database of cannabis strains and cannabinoids sequences, in addition to clinical data on their use in the treatment of particular diseases and conditions. It will serve as a tool for doctors and patients to determine the appropriate cannabinoids sequences to treat their particular disease.

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## **MXC Australian Cultivation License**

Under MXC's Australian medicinal cannabis research and cultivation license to be submitted to the Office of Drug Control, which has now been finalized with the execution of the Umbrella Agreement, RMIT and MXC will also begin pre-clinical trials to investigate the positive effects of medicinal cannabis on melanoma. Once the MXC cultivation license is obtained, the pre-clinical research will commence at RMIT's state-of-the-art facilities in Melbourne. MXC will fund the research and all IP resulting from the trials will belong to MXC, which it will then seek to patent with IP Australia.

## **Cancer Research Focus – Melanoma First Priority**

Melanoma is the third most common cancer in Australia and is estimated to account for 12% of all new cancers diagnosed in 2017. A prominent and serious disease in Australia, melanoma affects thousands of Australian's every year, with more than 1,800 Australians expected to die from melanoma in 2017 (Source: [Melanoma Institute of Australia](#)).

MXC opted to commence research into melanoma alongside collaborations with leading medical research institutions in Israel and Europe. This joint collaboration is a core focus of the initial research work programs.

The research is paving the way for MGC Pharmaceuticals to develop its own pharmaceutical grade products and positions the Company at the forefront of medicinal cannabis research in Australia.

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

"This agreement with RMIT advances our Australian medical cannabis operations and firmly positions MGC Pharmaceuticals at the forefront of the industry. RMIT have highly credentialed research facilities and significant expertise in research and development. We're incredibly excited to be working with them on this game-changing project. We're particularly excited about commencing research into melanoma. An all too familiar and common disease in Australia, melanoma affects thousands of people every year. Following on from other research in the industry we're looking forward to finding which cannabinoids sequences could potentially bring a cure for this devastating disease."

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

"As the use of medical cannabis continues to grow as a therapeutic treatment, the development of a library of the various strains and compounds they produce will be important. In addition, knowing which ailments can be treated with which combination of compounds will be of the utmost importance."

"This is a project that will deliver significant benefits to the industry as it experiences ongoing development across Australia, and indeed the rest of the world. Furthermore, the research we will commence into melanoma cancer will have significant relevance to Australia. It will be the first of its kind initiated in the country."

-- Ends --

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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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## About Royal Melbourne Institute of Technology (RMIT)

RMIT is one of Australia's original tertiary institutions. RMIT University enjoys an international reputation for excellence in professional and vocational education, applied research, and engagement with the needs of industry and the community. RMIT is a world leader in Art and Design; Architecture; Education; Engineering; Development; Computer Science and Information Systems; Business and Management; and Communication and Media Studies.