

MGC Pharmaceuticals Ltd

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MGC Pharmaceuticals sets sights on being one of first cannabis-related companies listed on London Stock Exchange

MGC Pharmaceuticals Ltd (ASX:MXC) (OTCMKTS:MGCLF) (FRA:H5O) welcomes new guidance from the Financial Conduct Authority (FCA) on its approach to assessing applications from cannabis-related companies for listing on the London Stock Exchange (LSE).

The new guidance advises that overseas companies may be admitted to the Official List, provided they are satisfied the Proceeds of Crime Act 2002 (PoCA) does not apply and companies otherwise satisfy the criteria for listing.

MGC and its UK advisors are confident that the MGC Pharma business and operations fully comply with the new FCA listing approval requirements.

"Well-placed to push ahead"

MGC Pharma is now accelerating its plans to be one of the first cannabis-related companies listed on the LSE.

Co-founder and managing director Roby Zomer said: "We started the process of seeking a listing in the UK over a year ago and are very pleased to see the FCA's guidance note as we believe we are now well-placed to push ahead and be one of the first cannabis-related companies to list in the UK.

"MGC Pharma has established a global operation and we believe a UK listing will provide a unique opportunity not only for the company in terms of broadening access to capital markets but also for the large and sophisticated UK investment community seeking exposure to the fast-growing global medicinal cannabis market."

Updating documentation

MGC Pharma's LSE listing status has been pending approval following lodgement of the company's prospectus, legal opinions and listing documents in December 2019.

This new guidance has now paved the way for the company's LSE listing application to proceed and the company has now commenced updating the documentation for submission under these new LSE listing rules.

Price: 0.021

Market Cap: \$35.93 m

1 Year Share Price Graph



Share Information

Code: MXC

Listing: ASX

52 week High Low
0.042 0.015

Sector: Cannabis

Website: www.mgcpharma.com.au

Company Synopsis:

MGC Pharmaceuticals Ltd (ASX:MXC) is a European based bio-pharma company developing and supplying affordable standardised phytocannabinoid derived medicines.

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