

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

| | |
|-----------------------|-----------------------------|
| Name of entity | MGC Pharmaceuticals Limited |
| ABN | 30 116 800 269 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|----------------------------|-------------------|
| Name of Director | Roby Reuven Zomer |
| Date of last notice | 2 January 2020 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Chitta Lu Limited (Director and sole shareholder) |
| Date of change | 12 August 2020 |
| No. of securities held prior to change | Chitta Lu Limited 500,001 Fully Paid Ordinary Shares 10,000,000 Performance Rights HSBC Custody Nominees (Australia) Limited 30,000,000 Fully Paid Ordinary Shares |
| Class | Ordinary Shares converted from Performance Rights |
| Number acquired | 2,500,000 Ordinary Shares |
| Number disposed | 2,500,000 Performance Rights |

+ See chapter 19 for defined terms.

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| | |
|---|---|
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Nil cash – conversion of Performance Rights into Ordinary Shares. Estimated valuation: \$60,000. |
| No. of securities held after change | Chitta Lu Limited 3,000,001 Fully Paid Ordinary Shares 7,500,000 Performance Rights HSBC Custody Nominees (Australia) Limited 30,000,000 Fully Paid Ordinary Shares |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Conversion of Performance Rights into ordinary shares |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

| | |
|--|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

Part 3 – +Closed period

| | |
|--|----|
| Were the interests in the securities or contracts detailed above traded during a +closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | |
| If prior written clearance was provided, on what date was this provided? | |

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| | |
|----------------|-----------------------------|
| Name of entity | MGC Pharmaceuticals Limited |
| ABN | 30 116 800 269 |

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

| | |
|---------------------|------------------------|
| Name of Director | Brett Anthony Mitchell |
| Date of last notice | 15 July 2020 |

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

| | |
|--|--|
| Direct or indirect interest | Indirect |
| Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest. | Brett and Michelle Mitchell <Mitchell Spring Family A/C> Trustee Brett and Michelle Mitchell <Lefthanders Super Fund A/C> Trustee |
| Date of change | 12 August 2020 |
| No. of securities held prior to change | Brett and Michelle Mitchell <Mitchell Spring Family A/C> 21,014,444 Fully Paid Ordinary Shares 5,000,000 Performance Rights 277,777 Listed Options exercisable at \$0.045 each expiring 31 August 2021 Brett and Michelle Mitchell <Lefthanders Super Fund A/C> 6,890,560 Fully Paid Ordinary Shares 5,000,000 Performance Rights 277,777 Listed Options exercisable at \$0.045 each expiring 31 August 2021 Chieftain Securities Pty Ltd 5,000,000 Unlisted Options exercisable at \$0.15 expiring 30 June 2021 1,500,000 Unlisted Options exercisable at \$0.05 expiring 31 August 2023 1,500,000 Unlisted Options exercisable at \$0.06 expiring 31 August 2023 1,500,000 Unlisted Options exercisable at \$0.07 expiring 31 August 2023 |
| Class | Ordinary Shares |

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| | |
|---|---|
| Number acquired | 2,500,000 |
| Number disposed | Nil |
| Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation | Nil cash – conversion of Performance Rights into Ordinary Shares. Estimated valuation: \$60,000. |
| No. of securities held after change | <p>Brett and Michelle Mitchell <Mitchell Spring Family A/C> 22,264,444 Fully Paid Ordinary Shares 3,750,000 Performance Rights 277,777 Listed Options exercisable at \$0.045 each expiring 31 August 2021</p> <p>Brett and Michelle Mitchell <Lefthanders Super Fund A/C> 8,140,560 Fully Paid Ordinary Shares 3,750,000 Performance Rights 277,777 Listed Options exercisable at \$0.045 each expiring 31 August 2021</p> <p>Chieftain Securities Pty Ltd 5,000,000 Unlisted Options exercisable at \$0.15 expiring 30 June 2021 1,500,000 Unlisted Options exercisable at \$0.05 expiring 31 August 2023 1,500,000 Unlisted Options exercisable at \$0.06 expiring 31 August 2023 1,500,000 Unlisted Options exercisable at \$0.07 expiring 31 August 2023</p> |
| Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | Conversion of Performance Rights into ordinary shares |

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

| | |
|--|-----|
| Detail of contract | N/A |
| Nature of interest | |
| Name of registered holder (if issued securities) | |
| Date of change | |
| No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed | |
| Interest acquired | |
| Interest disposed | |
| Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation | |
| Interest after change | |

+ See chapter 19 for defined terms.

Part 3 – ⁺Closed period

| | |
|---|----|
| Were the interests in the securities or contracts detailed above traded during a ⁺ closed period where prior written clearance was required? | No |
| If so, was prior written clearance provided to allow the trade to proceed during this period? | |
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⁺ See chapter 19 for defined terms.