

MGC Pharmaceuticals Ltd

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MGC Pharmaceuticals receives promising safety and toxicity study results for ArtemiC

MGC Pharmaceuticals Ltd (ASX:MXC) (OTCMKTS:MGCLF) is encouraged by results from a safety and toxicity study completed on mice for ArtemiC, showing no clinical signs or adverse reactions from the full panel of hematology and chemistry blood tests.

This pre-clinical study was performed in the Science in Action Laboratory in Ness Ziona, Israel, with results confirming ArtemiC was administered safely in animal models in two separate doses.

ArtemiC is designed with the scientific aim to target viral infections with inflammatory complications and is being evaluated in a Phase II clinical trial on novel coronavirus 2019 (SARS-CoV-2) infected patients.

"Supports" clinical trial in COVID-19 patients

Co-founder and MD Roby Zomer said: "We are very pleased with these results achieved in the ArtemiC safety and toxicity study.

"Importantly, this study provides further support for the parameters of our Phase II clinical trial in COVID-19 patients currently underway.

"We look forward to receiving the histology results from this in vivo study in the coming days, to be followed by the first interim results from our Phase II clinical trial in Israel on COVID-19 infected patients that are now expected by early August."

Shares have been as much as 13% higher to A\$0.027 intra-day.

Natural supplement formula

MGC Pharma's ArtemiC is a natural supplement formula based on Artemisinin and Curcumin (along with supporting ingredients Vitamin C and Boswellia serrata) which are well-known natural active ingredients with anti-infective properties.

Nine mice across three study groups were tested with 25ul, 50ul doses (comparable to more than 100 times the dose being used in the current clinical trial) and a control group to assess the safety and toxicity of the treatment on the cells.

Results support the ArtemiC treatment regimen defined in the current Phase II clinical trial in COVID-19 patients and this data will be used for future clinical studies.

Additional histology test results analysing the impact of ArtemiC on major organs from this preclinical study on mice are expected within the coming days.

Ongoing Phase II clinical trial

The phase-II clinical trial that began in Israel at the Nazareth Hospital EMMS and Hillel Yaffe Hospital in May 2020 is

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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progressing on schedule.

A significant spike in COVID-19 infection rates in Israel over the past six weeks has led to an increase in patient recruitment applications and the COVID-19 infected patient pool.

MGC Pharma's phase-II clinical trial at the Mahatma Gandhi Mission's Medical College & Hospital in India is also moving forward, with the first patient expected to commence treatment in the coming 1-2 weeks.

The significant infection rate increase in India during June and July created strong support from the government for the fast-tracking of the trial.

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