NERVGEN PHARMA ANNOUNCES RESULTS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Vancouver, Canada. September 10, 2021 – **NervGen Pharma** Corp. (TSX-V: NGEN) (OTCQX: NGENF) ("NervGen" or the "Company"), a clinical stage biotech company dedicated to developing innovative solutions for the treatment of nervous system damage today announces the results of its Annual General Meeting of Shareholders ("AGM") held on September 9, 2021.

"We are very pleased to welcome Krista McKerracher and Glenn Ives to our Board of Directors as they are ideally suited to help NervGen as we continue to advance through our Phase 1 clinical trial and prepare to list on a senior U.S. stock exchange," stated Bill Radvak, NervGen's Executive Chairman. "Krista brings an immense amount of experience in the pharmaceutical industry including her last two roles as a Vice President at both CRISPR Therapeutics and Novartis. As a past Chair of both Deloitte Canada and the Deloitte Global Risk Committee, Glenn's finance experience will be a strong addition by providing advice on our finance strategy as well as by leading our Audit Committee. Attracting such qualified individuals to our Board is a strong reflection of the potential for our technology to provide a meaningful benefit to patients with nervous system damage."

Krista McKerracher – Ms. McKerracher is a biopharmaceutical leader, Board member, and strategic advisor with 35 years' experience in both large global pharmaceutical and small biotech companies. Her last corporate role was VP, Head of Hemoglobinopathy Programs at CRISPR Therapeutics where she and her team took the first CRISPR gene-edited product into the clinic. Prior to CRISPR Therapeutics she was VP & Global Program Franchise Head at Novartis where she led a global cross-functional development team. She also held a series of commercial roles over 14 years at the Johnson & Johnson family of companies. Ms. McKerracher is currently Founder of FIG Advisory LLC focused on advising early-stage companies on strategy and business development. Additionally, she serves on Advisory Boards of Hemex Health, Abfero Pharmaceutical and BioAxone Biosciences, and is a mentor at Springboard, an incubator for female led healthcare and technology companies. She holds a BSc in Applied Health Studies from the University of Waterloo and an MBA from the Schulich School of Business at York University.

Glenn Ives – Mr. Ives retired as a Canadian partner of Deloitte LLP on March 31, 2020. He served as the Executive Chair of Deloitte Canada from 2010 and 2018, a director of Deloitte Global from 2010 to 2018, and Chair of the Deloitte Global Risk Committee from 2012 to 2018. Mr. Ives has extensive corporate governance experience with non-profit organizations, including serving as Finance Committee Chair of St. Paul's Foundation (Vancouver), a director of the Princess Margaret Cancer Foundation from 2010 to 2019, and Chairman from 2016 to 2018. Mr. Ives is a Director and the Audit Committee Chair of Kinross Gold Corporation and a Director of Wheaton Precious Metals Corp. He holds a Bachelor of Mathematics degree (Honours) from the University of Waterloo, is a Fellow of the Chartered Professional Accountants of British Columbia, a member of the Chartered Professional Accountants of Ontario, and is also a member of the Institute of Corporate Directors.

The Company also reports that at the AGM, the shareholders voted in favour of increasing the size of the Board of Directors to eight members and, in addition to Ms. McKerracher and Mr. Ives, re-elected Michael Abrams, Brian Bayley, Harold Punnett, Bill Radvak, Randall Kaye and Paul Brennan to serve in office until the next annual meeting or until their successors are duly elected or appointed.

In addition, the shareholders voted in favor of the appointment of Davidson & Company LLP, Chartered Accountants, as auditors of the Company and approved certain amendments to the Company's existing stock option plan.

About NVG-291

NVG-291 modulates protein tyrosine phosphatase ("PTPσ"), the key receptor for chondroitin sulfate proteoglycans ("CSPGs"). PTPσ and CSPGs have been shown to impede repair following injury to the nervous system, whether a result of trauma, such as in the case of spinal cord injury or traumatic brain injury, or disease-specific mechanisms, such as Alzheimer's disease or multiple sclerosis. NVG-291 promotes neural repair mechanisms such as axonal regeneration; remyelination; plasticity; autophagy (a cellular self-cleaning mechanism that removes unnecessary or dysfunctional components); and a non-inflammatory phenotype in microglia cells, the innate immune cells of the central nervous system.

A Phase 1 trial of NVG-291 in heathy subjects is ongoing and, upon completion of the multiple ascending dose portion of the trial, NervGen intends to initiate a Phase 1b trial in Alzheimer's disease patients. Concurrently, the Company also plans to initiate Phase 2 trials in spinal cord injury and multiple sclerosis with each of these trials planned to start in 2022.

About NervGen

NervGen is restoring life's potential by creating innovative solutions for the treatment of nervous system injury due to trauma or disease as a result of underlying inflammation and/or neurodegeneration. The Company is initially developing drugs for the treatment of multiple sclerosis, spinal cord injury and Alzheimer's disease.

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Follow NervGen on Twitter (@NervgenP), LinkedIn (NervGen Pharma Corp.), and Facebook (facebook.com/nervgen/) for the latest news on the Company.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Cautionary Note Regarding Forward-Looking Statements

This news release may contain "forward-looking information" and "forward-looking statements" within the meaning of applicable Canadian and United States securities legislation. Such forward-looking

statements and information herein include, but are not limited to, the Company's current and future plans, expectations and intentions, results, levels of activity, performance, goals or achievements, or any other future events or developments constitute forward-looking statements, and the words "may", "will", "would", "should", "could", "expect", "plan", "intend", "trend", "indication", "anticipate", "believe", "estimate", "predict", "likely" or "potential", or the negative or other variations of these words or other comparable words or phrases, are intended to identify forward-looking statements. Forward-looking statements include, without limitation, statements relating to: the clinical development of NVG-291 for multiple sclerosis and spinal cord injuries, both sub-acute and chronic; steps taken to minimize the impact of the COVID-19 pandemic on our operations; our Phase 1 study; our Phase 2 trials in spinal cord injuries and multiple sclerosis; our intention to list on a senior U.S. exchange; our expectation that the combination of the numerous modes of action of NVG-291 may benefit patients suffering from neurodegenerative diseases such as Alzheimer's disease; and the creation of innovative solutions for the treatment of nerve damage and neurodegenerative diseases.

Forward-looking statements are based on estimates and assumptions made by the Company in light of management's experience and perception of historical trends, current conditions and expected future developments, as well as other factors that we believe are appropriate and reasonable in the circumstances. In making forward-looking statements, the Company has relied on various assumptions, including, but not limited to: the Company's ability to manage the effects of the COVID-19 pandemic; the accuracy of the Company's financial projections; the Company obtaining positive results in its clinical and other trials; the Company obtaining necessary regulatory approvals; and general business, market and economic conditions.

Many factors could cause our actual results, level of activity, performance or achievements or future events or developments to differ materially from those expressed or implied by the forward-looking statements, including without limitation, a lack of revenue, insufficient funding, the impact of the COVID-19 pandemic, reliance upon key personnel, the uncertainty of the clinical development process, competition, and other factors set forth in the "Risk Factors" section of the Company's Annual Information Form, Amended and Restated Prospectus Supplement, financial statements and Management Discussion and Analysis which can be found on SEDAR.com. All clinical development plans are subject to additional funding.

Readers should not place undue reliance on forward-looking statements made in this news release. Furthermore, unless otherwise stated, the forward-looking statements contained in this news release are made as of the date of this news release, and we have no intention and undertake no obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by applicable law. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.