NervGen Pharma Appoints Randall E. Kaye, MD to the Board of Directors and Provides Operational Update

Vancouver, Canada. October 28, 2020 – **NervGen Pharma Corp. (TSX-V: NGEN) (OTCQX: NGENF)** ("NervGen" or the "Company"), a biotech company dedicated to creating innovative solutions for the treatment of nerve damage and neurodegenerative diseases, today announced that it has appointed Dr. Randall Kaye to the Company's Board of Directors. Separately, NervGen announced that they were advised by its clinical research organization of a logistical delay in obtaining certain materials that are necessary to complete the analysis of their ongoing non-clinical studies. The results of these studies are required prior to initiating the Phase 1 trial; therefore, the Company has revised its guidance for the start of its Phase 1 study from Q4 2020 to Q1 2021.

"We are very pleased to welcome Randall to our Board of Directors. Randall has a wealth of experience in developing and managing clinical programs for therapeutics for the treatment of central nervous system disorders," said Paul Brennan, NervGen's President & CEO. "His medical and scientific perspective will be invaluable in guiding our strategies and objectives to bring our potential innovative therapies for nerve damage and neurodegenerative diseases through clinical research to commercialization."

"I'm excited to join NervGen's Board and collaborate with my fellow Board members and company management to develop and deliver novel therapies for patients living with nerve damage and neurodegenerative diseases," commented Dr. Kaye. "I look forward to bringing my expertise and experience gained over a 25-plus year career in this industry to NervGen as they advance their core technology, NVG-291, for the treatment of multiple sclerosis, spinal cord injury and Alzheimer's disease."

Dr. Kaye brings over 25 years of industry experience addressing high unmet medical need disease areas. He has significant leadership experience in senior roles where he has provided medical and scientific perspective in clinical development medical affairs. He is currently and has previously served in Chief Medical Officer (CMO) roles overseeing clinical research programs and development, including those with a specific focus on developing novel therapies for central nervous system disorders. Presently, Dr. Kaye is the CMO at Neurana Pharmaceuticals, Inc., a Phase 3 company developing a novel treatment for acute and painful muscle spasms. Before this, he held the position of CMO at Click Therapeutics, Axsome Therapeutics, and Avanir Pharmaceuticals. He was also the Vice President of Medical Affairs at Scios, Inc., a Johnson & Johnson company, and for over 10 years, he was the Senior Director overseeing Pediatric Health and Allergy Disease Management at Pfizer, Inc.

Dr. Kaye earned his MD/MPH at the George Washington University School of Medicine. He completed his Residency in Pediatrics at the University of Massachusetts Medical School and a Fellowship in Allergy and Immunology at Harvard Medical School.

In connection with Dr. Kaye's board appointment, the Company has granted him 100,000 incentive stock options. These stock options are exercisable at a price of $1.76 per share, for a term of five years, and vest equally every three months over a one-year period. The options have been granted in accordance with the policies of the TSX Venture Exchange and the conditions of the Company's stock option plan.

About NervGen

NervGen is restoring life's potential by creating innovative solutions for the treatment of nerve damage and neurodegenerative diseases. The Company is developing drugs for the treatment of multiple sclerosis, spinal cord injury and Alzheimer's disease. NervGen's platform technology targets protein tyrosine phosphatase sigma ("PTPσ"), a neural receptor that impedes nerve repair. Inhibition of the PTPσ receptor has been shown to promote regeneration and remyelination of damaged nerves, as well as improvement of nerve function in animal models for various medical conditions.

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Follow NervGen on Twitter (@NervgenC) and LinkedIn (NervGen Pharma Corp.) 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; timing of the start of our Phase 1 study; Dr. Kaye’s medical and scientific perspective being invaluable in guiding our strategies and objectives to bring our potential innovative therapies for nerve damage and neurodegenerative diseases through clinical research to commercialization; our intention to publish preclinical results in multiple sclerosis, Alzheimer’s disease, chronic spinal cord injury and other disease models; 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.