NERVGEN PHARMA COMPLETES SHARE ISSUANCE
TO DRUG MANUFACTURING PARTNER CSBIO

Vancouver, Canada. November 21, 2019 – **NervGen Pharma Corp. (TSX-V: NGEN) (OTCQX: NGENF)** ("NervGen" or the "Company"), a regenerative medicine company dedicated to creating innovative solutions for the treatment of nerve damage, today announced that, further to its press release dated November 18, 2019, it has issued 1,500,000 common shares (the "Common Share(s)") to its manufacturing partner, CSBio, as partial consideration for an order of NVG-291 that will be used in the Company's clinical development programs (the "Transaction"). No proceeds were raised from the Transaction.

The Common Shares were issued at a deemed price of US$1.00 (CA$1.3231 equivalent) per Common Share for a deemed value of US$1,500,000. The investment offsets the initial deposit for the Company's US$3,000,000 order from CSBio of NVG-291. The Transaction enables the allocation of cash resources to support other components of the Company's development program in spinal cord injury and multiple sclerosis.

All securities issued pursuant to the Transaction are subject to a four month hold period. The securities described herein have not been, and will not be, registered under the United States Securities Act of 1933, as amended (the "Act"), and may not be offered or sold within the United States or to or for the account or benefit of, U.S. persons without registration or an applicable exemption from the registration requirements of such Act.

About CS Bio
CSBio is a leading peptide and instrumentation manufacturing company located on the edge of Silicon Valley in Menlo Park, California. Since 1993, CSBio has been providing high quality custom peptides, Good Manufacturing Practice ("GMP") peptides and automated peptide synthesizers to the global biotech community. Their peptide products and instrumentation can be found in production laboratories and pharmaceutical companies worldwide. Their state of the art GMP manufacturing facility provides GMP peptides for preclinical and clinical programs and their commercialization and regulatory teams can take customers from toxicology studies through market commercialization. CSBio has recently received a Recommendation For Approval from the U.S. Food and Drug Administration ("FDA") following an extensive FDA pre-approval inspection audit. Their Quality and Regulatory teams assist clients in every step of the clinical study and commercialization processes. They are committed to helping their clients reach the ultimate goal of FDA approval and subsequent commercialization.

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 spinal cord injury, multiple sclerosis 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.

Suite 1703, 595 Burrard Street, Vancouver, BC V7X 1J1, Canada
www.nervgen.com

For further information, please contact: *Huitt Tracey, Corporate Communications*
htracey@nervgen.com
c: 604.537.2094

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, including, without limitation, statements regarding clinical trials beginning in early 2020. 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 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 the Company believes are appropriate and reasonable in the circumstances. Many factors could cause the Company's 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, 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 Prospectus, 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 document. Furthermore, unless otherwise stated, the forward-looking statements contained in this document are made as of the date of this document, and the Company has no intention and undertakes 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 document are expressly qualified by this cautionary statement.